

statistical bulletin



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Securities and Exchange Commission
Washington, D. C. 20549

857 SCHEDULE OF PERIODIC SERIES WHICH DO NOT APPEAR EACH MONTH

NAME OF SERIES*		PERIOD OF ISSUE			
Q-250	NET CHANGE IN CORPORATE SECURITIES ISSUED	MARCH	JUNE	SEPT.	DEC.
Q-310	WORKING CAPITAL: CURRENT ASSETS AND LIABILITIES, NON-FINANCIAL U.S. CORPORATIONS	JAN.	MAY	JULY	OCT.
Q-320	ASSETS OF NON-INSURED PENSION FUND	JAN.	APRIL	JULY	OCT.
Q-330	STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS	JAN.	APRIL	JULY	OCT.
Q-450	OVER-THE-COUNTER VOLUME IN NYSE LISTED STOCKS	JAN.	APRIL	JULY	OCT.
Q-520	UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS	MARCH	JUNE	SEPT.	DEC.
S-111	SEMI-ANNUAL SUMMARY OF CHANGES IN SELECTED STOCK MARKET INDICATORS	JAN.		JULY	
S-121	SEMI-ANNUAL SUMMARY OF AVERAGE PRICES OF SHARES TRADED ON U.S. STOCK EXCHANGES	FEB.		AUG.	
S-245	FOREIGN SECURITIES ISSUES SOLD IN THE UNITED STATES	MARCH		SEPT.	
A-120	ANNUAL SUMMARY OF MARKET VALUE AND VOLUME OF SALES ON U.S. STOCK EXCHANGES	FEB.			
A-130	ANNUAL SUMMARY OF ROUND-LOT AND ODD-LOT SHARE VOLUME ON THE AMEX (WEEKLY AND MONTHLY)	FEB.			
A-140	ANNUAL SUMMARY OF ROUND-LOT SHARE VOLUME ON THE NYSE (WEEKLY AND MONTHLY)	FEB.			
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A-160	GROWTH RATE TRIANGLE OF NYSE SHARE VOLUME	JAN.			
A-161	GROWTH RATE TRIANGLE OF AMEX SHARE VOLUME	JAN.			
A-190	SECURITIES LISTED ON EXCHANGES		MAY		
A-250	DOMESTIC CORPORATE SECURITIES ISSUED AND RETIRED		MAY		
A-320	ANNUAL SURVEY OF PRIVATE NON-INSURED PENSION FUNDS (PRELIMINARY)		APRIL		
A-321	ANNUAL SURVEY OF PRIVATE NON-INSURED PENSION FUNDS				OCT.
A-330	ANNUAL COMMON STOCK TRANSACTIONS AND ACTIVITY RATES OF SELECTED FINANCIAL INSTITUTIONS		APRIL		
A-340	MARKET VALUE OF OUTSTANDING CORPORATE STOCKS IN THE UNITED STATES		MAY		
A-350	STOCKHOLDINGS OF INSTITUTIONAL INVESTORS AND OTHERS		MAY		
A-360	TOTAL ASSETS AND COMMON STOCK HOLDINGS OF MAJOR INSTITUTIONS		MAY		

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MARKET VALUE AND VOLUME OF SALES ON UNITED STATES SECURITIES EXCHANGES (ALL DATA ARE IN THOUSANDS)

	TOTAL MARKET \$VALUE	STOCKS		BONDS		WARRANTS		RIGHTS	
		\$VALUE	SHARES	\$MARKET	PRINCIPAL	\$VALUE	UNITS	\$VALUE	UNITS
1974 SEPTEMBER	8,450,786	7,980,927	387,516	444,803	646,767	25,047	4,919	8	5
1974 OCTOBER	10,740,411	10,033,609	465,131	670,292	878,536	34,909	6,618	1,602	10,542
1974 NOVEMBER	10,077,199	9,444,663	447,667	601,544	742,600	30,973	5,147	19	17
1974 DECEMBER	8,442,350	7,903,653	406,370	524,283	712,464	14,394	5,474	20	29
1975 JANUARY	10,580,142	9,801,390	488,173	755,149	932,488	23,570	6,735	32	31
1975 FEBRUARY	15,016,440	14,148,139	608,898	841,099	1,013,365	28,148	8,906	1,054	4,053
1975 MARCH	14,563,008	13,809,578	585,043	728,191	875,222	23,676	8,095	1,563	11,761
1975 APRIL	15,321,369	14,498,267	562,839	790,027	891,565	32,970	12,050	105	860
1975 MAY	16,765,375	15,982,408	612,387	753,748	892,553	27,304	23,686	1,915	12,310
1975 JUNE	15,653,617	14,797,233	589,975	810,142	919,280	45,460	8,426	782	5,890
1975 JULY	16,954,720	16,107,142	625,295	808,393	938,492	38,841	7,753	356	616
1975 AUGUST	11,826,978	11,172,069	435,269	634,829	709,887	20,049	4,346	31	541
1975 SEPTEMBER	10,252,848	9,627,710	355,614	613,627	685,939	10,867	3,194	644	9,108

BREAKDOWN FOR SEPTEMBER, 1975

* AMERICAN STOCK EXCHANGE	343,373	327,948	28,427	11,156	17,070	3,967	1,376	0	0
* BOSTON STOCK EXCHANGE	128,076	128,076	3,894	0	0	0	0	0	0
* CHICAGO BOARD OF TRADE	0	0	0	0	0	0	0	0	0
* CINCINNATI STOCK EXCHANGE	20,325	20,325	639	0	0	0	0	0	0
DETROIT STOCK EXCHANGE	9,840	9,840	313	0	0	0	0	0	0
MIDWEST STOCK EXCHANGE	446,328	446,321	14,641	6	8	1	2	+	8
NATIONAL STOCK EXCHANGE	0	0	0	0	0	0	0	0	0
* NEW YORK STOCK EXCHANGE	8,779,663	8,172,386	287,445	600,414	665,979	6,223	1,585	641	9,098
PACIFIC STOCK EXCHANGE	339,745	337,074	13,005	2,004	2,835	667	226	1	16
* PHILA.-BALT.-WASH. STOCK EXCHANGE	185,580	185,522	6,666	47	47	10	6	2	67
INTERMOUNTAIN STOCK EXCHANGE	27	27	150	0	0	0	0	0	0
SPOKANE STOCK EXCHANGE	194	194	435	0	0	0	0	0	0

MARKET VALUE AND VOLUME OF SALES ON ALL EXEMPTED SECURITIES EXCHANGES (ALL DATA ARE IN THOUSANDS)

1975 SEPTEMBER	39	39	4	0	0	0	0	0	0
BREAKDOWN FOR SEPTEMBER, 1975									
HONOLULU STOCK EXCHANGE	39	39	4	0	0	0	0	0	0

NA = NOT AVAILABLE

R = REVISION OF PREVIOUSLY PUBLISHED DATA

+ = GREATER THAN ZERO BUT LESS THAN 500

SEE EXPLANATORY NOTES

EXPLANATORY NOTES

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Market Value and Volume of Sales on Registered and Exempted Securities Exchanges

The data presented in this table are of two types depending upon the method of aggregation used by each exchange. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part within five days of the execution of a trade. Reports for other exchanges cover transactions effected on trade dates falling within the report month. The variance introduced by these two different methods of aggregating the data is not considered to be significant and accordingly all registered exchanges are aggregated and reported in monthly summaries.

Stock data include voting trust certificates, certificates of deposit for stocks and American Depository Receipts for stocks.

Bond data have excluded transactions covering United States Government issues since March 1944.

Warrants data include trading in rights for all periods prior to January, 1972.

ROUND-LOT AND ODD-LOT SHARE VOLUME ON THE AMERICAN STOCK EXCHANGE
(IN SHARES AND WARRANTS)

SEPTEMBER, 1975

DATE	DAY	ALL ROUND-LOT SALES			ROUND-LOT SHARE VOLUME OF SPECIALISTS IN STOCKS IN WHICH THEY ARE REGISTERED			OTHER MEMBER ROUND-LOT SHARE VOLUME INITIATED ON THE FLOOR		
		TOTAL	SHORT		PURCHASES	TOTAL	SHORT	PURCHASES	TOTAL	SHORT
1	MONDAY			*****						
2	TUESDAY	1,317,005	51,400	*****	183,200	193,070	25,100	12,280	4,200	500
3	WEDNESDAY	1,106,800	35,000	*****	170,200	156,980	13,500	4,900	7,800	0
4	THURSDAY	1,327,845	50,000	*****	200,660	209,130	18,900	23,800	9,500	3,600
5	FRIDAY	1,297,040	47,800	*****	161,470	161,510	21,200	22,200	18,100	2,100
8	MONDAY	1,208,355	52,200	*****	166,810	153,700	16,300	11,700	11,300	500
9	TUESDAY	1,417,010	38,730	*****	192,600	202,580	22,530	9,400	14,200	2,600
10	WEDNESDAY	1,453,025	37,300	*****	195,840	176,880	4,110	3,400	2,600	0
11	THURSDAY	1,191,305	28,500	*****	153,730	143,350	4,800	1,600	5,900	900
12	FRIDAY	1,120,040	24,225	*****	137,850	197,475	15,425	6,700	12,400	2,000
15	MONDAY	1,127,660	50,300	*****	159,750	109,650	16,100	5,800	2,300	700
16	TUESDAY	1,742,330	55,900	*****	211,990	189,670	15,200	34,800	14,700	100
17	WEDNESDAY	1,694,115	34,310	*****	181,875	208,300	9,510	36,250	28,300	200
18	THURSDAY	1,919,720	39,400	*****	205,090	228,500	14,200	13,800	25,200	600
19	FRIDAY	2,229,640	117,100	*****	233,425	418,445	42,200	3,400	20,850	1,900
22	MONDAY	1,577,360	71,600	*****	193,445	225,600	26,300	9,600	12,000	600
23	TUESDAY	1,371,950	54,300	*****	218,185	187,950	30,300	20,800	6,300	600
24	WEDNESDAY	1,605,685	78,800	*****	224,890	250,750	35,700	11,400	14,300	3,200
25	THURSDAY	1,244,860	39,100	*****	184,550	183,240	17,000	5,800	6,900	400
26	FRIDAY	1,612,610	49,700	*****	194,470	199,590	19,090	15,400	9,900	100
29	MONDAY	1,370,555	35,330	*****	175,800	203,905	22,330	20,500	13,700	300
30	TUESDAY	1,299,975	27,800	*****	184,150	184,830	11,600	7,800	10,500	100
TOTALS		30,234,885	1,318,795		3,929,980	4,182,135	401,395	281,250	250,650	21,000
AVERAGES		1,439,756	48,514		187,142	199,148	19,114	13,393	11,936	1,302

(CONTINUED)

ROUND-LOT AND ODD-LOT SHARE VOLUME ON THE AMERICAN STOCK EXCHANGE
(IN SHARES AND WARRANTS)

SEPTEMBER, 1975

DATE	DAY	ROUND-LOT SHARE VOLUME INITIATED OFF THE FLOOR				ROUND-LOT SHARE VOLUME FOR ACCOUNTS OF NON-MEMBERS				ODD-LOT CUSTOMERS SHARE VOLUME			
		PURCHASES		SALES		PURCHASES		SALES		PURCHASES		SALES	
		TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT
1	MONDAY	61,950	2,900	58,451	*****	1,059,655	*****	1,061,284	*****	10,201	0	20,004	0
2	TUESDAY	92,501	4,100	66,952	4,100	839,199	17,400	875,068	17,400	8,825	0	20,611	0
3	WEDNESDAY	93,539	3,100	87,948	3,100	1,009,846	24,400	1,021,267	24,400	9,032	0	21,695	0
4	THURSDAY	104,616	2,700	80,414	2,700	1,008,754	21,800	1,037,016	21,800	8,670	0	20,566	0
5	FRIDAY	62,386	3,000	42,955	3,000	967,459	32,400	1,000,400	32,400	10,184	0	21,368	0
8	MONDAY	67,710	1,400	66,512	1,400	1,147,300	12,200	1,133,718	12,200	10,956	0	21,470	0
9	TUESDAY	143,410	1,800	101,262	1,800	1,110,375	31,390	1,172,283	31,390	10,094	0	21,347	0
10	WEDNESDAY	103,335	6,600	83,568	6,600	932,640	16,200	958,487	16,200	9,530	0	18,972	0
11	THURSDAY	46,934	4,300	74,441	4,300	928,556	2,500	835,724	2,500	8,145	0	18,709	0
12	FRIDAY	164,600	13,100	44,200	13,100	797,510	20,400	971,510	20,400	8,133	0	16,186	0
15	MONDAY	112,976	12,400	84,822	12,400	1,382,964	17,400	1,453,138	17,400	13,722	0	25,568	0
16	TUESDAY	125,878	7,200	69,346	7,200	1,350,112	17,400	1,388,169	17,400	10,934	0	24,669	0
17	WEDNESDAY	128,964	7,400	73,811	7,400	1,571,866	17,200	1,592,209	17,200	12,908	0	22,666	0
18	THURSDAY	126,765	22,000	97,726	22,000	1,866,050	51,000	1,692,619	51,000	15,653	0	27,836	0
19	FRIDAY	91,010	22,100	130,525	22,100	1,283,305	22,600	1,209,235	22,600	12,104	0	26,220	0
22	MONDAY	96,100	11,100	77,365	11,100	1,036,865	12,300	1,100,635	12,300	9,943	0	23,105	0
23	TUESDAY	93,295	13,900	75,328	13,900	1,276,140	26,000	1,265,307	26,000	9,906	0	22,974	0
24	WEDNESDAY	81,135	7,800	54,131	7,800	973,375	13,900	1,003,589	13,900	8,527	0	19,216	0
25	THURSDAY	202,150	11,800	71,110	11,800	1,200,590	18,710	1,332,010	18,710	9,897	0	20,697	0
26	FRIDAY	79,878	4,900	71,759	4,900	1,094,377	7,800	1,081,191	7,800	9,257	0	21,780	0
29	MONDAY	69,168	4,300	86,832	4,300	1,038,857	11,800	1,015,813	11,800	12,631	0	22,042	0
30	TUESDAY	2,148,260	167,900	1,601,458	167,900	23,875,895	428,500	24,200,672	428,500	219,252	0	457,201	0
TOTALS		102,298	7,995	76,260	7,995	1,136,823	20,405	1,152,412	20,405	10,441	0	21,771	0
AVERAGES													

ROUND-LOT SHARE VOLUME ON THE NEW YORK STOCK EXCHANGE
(IN SHARES AND WARRANTS)

SEPTEMBER, 1975

DATE	DAY	OTHER MEMBER SHARE VOLUME INITIATED ON THE FLOOR				OTHER MEMBER SHARE VOLUME INITIATED OFF THE FLOOR				SHARE VOLUME FOR ACCOUNTS OF NON-MEMBERS			
		PURCHASES		SALES		PURCHASES		SALES		PURCHASES		SALES	
		TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT	TOTAL	SHORT
1	MONDAY												
2	TUESDAY	50,900	73,100	30,000	*****	959,150	950,590	*****	*****	8,649,470	8,761,420	206,770	206,770
3	WEDNESDAY	202,500	106,100	15,700	1,655,340	1,335,325	497,700	192,400	192,400	8,670,270	9,151,205	314,080	314,080
4	THURSDAY	128,500	106,400	26,100	1,516,442	1,387,171	265,000	497,700	497,700	9,374,608	9,492,929	250,810	250,810
5	FRIDAY	42,300	73,700	16,700	1,269,736	1,012,633	191,700	191,700	191,700	8,891,764	9,118,937	185,550	185,550
8	MONDAY	77,400	60,900	21,500	1,734,490	928,098	206,470	206,470	206,470	8,010,280	9,138,142	174,640	174,640
9	TUESDAY	63,400	168,000	46,200	1,576,050	1,760,505	413,870	413,870	413,870	12,306,190	11,762,965	269,130	269,130
10	WEDNESDAY	94,000	91,500	25,600	1,823,550	1,203,460	199,500	199,500	199,500	11,012,380	11,846,640	361,150	361,150
11	THURSDAY	126,800	89,900	26,700	986,286	1,023,211	205,550	205,550	205,550	8,477,854	8,500,409	269,220	269,220
12	FRIDAY	46,900	89,200	28,500	1,756,880	1,075,041	176,200	176,200	176,200	8,981,460	9,337,839	244,340	244,340
15	MONDAY	31,100	37,200	9,800	613,542	719,192	100,820	100,820	100,820	7,017,058	6,943,228	185,210	185,210
16	TUESDAY	79,100	98,900	33,800	923,600	1,259,885	161,300	161,300	161,300	10,640,670	10,113,245	259,190	259,190
17	WEDNESDAY	105,400	91,900	21,100	930,213	915,167	246,450	246,450	246,450	9,671,757	9,661,273	317,400	317,400
18	THURSDAY	98,400	131,600	51,300	1,406,900	1,325,857	294,800	294,800	294,800	11,242,350	10,929,293	429,950	429,950
19	FRIDAY	159,700	206,400	150,000	1,667,294	2,089,495	581,300	581,300	581,300	16,455,486	14,889,405	464,000	464,000
22	MONDAY	166,800	124,400	84,900	1,550,240	1,303,403	266,200	266,200	266,200	11,191,900	11,131,677	306,050	306,050
23	TUESDAY	214,300	103,100	55,100	1,257,162	1,129,392	209,850	209,850	209,850	9,342,508	9,801,828	314,400	314,400
24	WEDNESDAY	190,000	136,100	54,200	1,598,860	1,367,370	414,950	414,950	414,950	12,170,400	11,676,770	331,370	331,370
25	THURSDAY	164,100	112,950	40,800	1,490,312	1,327,140	275,600	275,600	275,600	9,209,828	9,814,260	337,450	337,450
26	FRIDAY	136,400	118,900	37,100	1,222,355	1,230,380	268,100	268,100	268,100	9,281,765	9,360,460	307,230	307,230
29	MONDAY	141,400	119,000	37,300	945,801	1,007,791	273,380	273,380	273,380	8,073,719	7,875,379	206,550	206,550
30	TUESDAY	138,000	193,200	38,200	1,197,834	1,138,161	174,950	174,950	174,950	9,648,686	9,523,339	242,490	242,490
	TOTALS	2,457,400	2,332,450	850,600	28,081,607	25,689,247	5,616,090	5,616,090	5,616,090	208,320,403	208,830,643	5,977,180	5,977,180
	AVERAGES	117,019	111,069	40,505	1,337,219	1,223,296	267,433	267,433	267,433	9,920,019	9,944,316	284,628	284,628

ROUND-LOT SHARE VOLUME ON THE NEW YORK STOCK EXCHANGE
(IN SHARES AND WARRANTS)

SEPTEMBER, 1975

SHARE VOLUME OF SPECIALISTS (EXCEPT
FOR THE ODD-LOT ACCOUNT) IN STOCKS
IN WHICH THEY ARE REGISTERED

ALL ROUND-LOT SALES

DATE	DAY	TOTAL	SHORT	SALES		PURCHASES	SALES		PURCHASES	ROUND-LOT SHARE VOLUME FOR THE ODD-LOT ACCOUNT OF THE ODD-LOT DEALER	
				TOTAL	SHORT		TOTAL	SHORT		TOTAL	SHORT
1	MONDAY			***** EXCHANGE HOLIDAY *****							
2	TUESDAY	11,530,610	916,800	1,845,270		1,845,270	1,568,580	487,630	25,820	176,920	0
3	WEDNESDAY	12,349,140	1,291,340	1,780,120		1,780,120	1,604,060	463,860	40,910	152,450	0
4	THURSDAY	12,868,680	1,148,260	1,811,910		1,811,910	1,711,370	606,350	37,220	173,810	0
5	FRIDAY	11,733,060	838,900	1,504,740		1,504,740	1,358,380	444,950	24,550	169,410	0
8	MONDAY	11,551,370	726,770	1,697,470		1,697,470	1,251,490	324,160	31,730	172,740	0
9	TUESDAY	15,857,980	1,230,600	1,879,450		1,879,450	1,954,210	501,400	32,890	212,300	0
10	WEDNESDAY	14,871,240	888,140	1,895,880		1,895,880	1,555,720	301,890	45,430	173,920	0
11	THURSDAY	11,155,530	778,060	1,517,850		1,517,850	1,403,440	276,590	46,740	138,570	0
12	FRIDAY	12,282,360	819,550	1,461,500		1,461,500	1,638,840	370,510	35,620	141,440	0
15	MONDAY	8,722,800	473,250	1,036,060		1,036,060	881,850	177,420	25,040	141,330	0
16	TUESDAY	13,201,760	789,750	1,514,510		1,514,510	1,558,140	335,460	43,880	171,590	0
17	WEDNESDAY	12,275,420	911,020	1,532,540		1,532,540	1,458,880	326,070	35,510	148,220	0
18	THURSDAY	14,646,510	1,307,920	1,835,820		1,835,820	2,121,970	530,970	63,040	137,790	0
19	FRIDAY	20,965,540	2,499,680	2,614,200		2,614,200	3,614,240	1,304,380	68,860	166,000	0
22	MONDAY	14,889,060	1,422,360	1,931,490		1,931,490	2,102,950	765,210	48,630	226,630	0
23	TUESDAY	12,870,180	1,093,480	2,009,370		2,009,370	1,660,270	514,130	46,840	175,590	0
24	WEDNESDAY	16,197,950	1,729,170	2,187,330		2,187,330	2,639,430	928,450	51,860	178,260	0
25	THURSDAY	12,969,630	1,137,710	2,074,320		2,074,320	1,558,180	483,860	31,070	157,100	0
26	FRIDAY	12,522,170	1,123,480	1,951,860		1,951,860	1,745,550	511,050	29,790	166,880	0
29	MONDAY	10,626,670	878,770	1,440,130		1,440,130	1,419,480	361,540	25,520	205,020	0
30	TUESDAY	12,596,490	817,450	1,595,890		1,595,890	1,557,580	361,810	19,080	187,210	0
TOTALS		276,787,150	22,821,560	37,117,710		37,117,710	36,364,610	10,377,690	810,030	3,570,200	0
AVERAGES		13,180,330	1,086,740	1,767,509		1,767,509	1,731,648	494,176	38,573	173,310	0

(CONTINUED)

ODD-Lot CUSTOMERS PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE
IN 100 SELECTED COMMON STOCKS

NAME OF STOCK	WEEK ENDED OCT 03 1975			WEEK ENDED OCT 10, 1975			WEEK ENDED OCT 17, 1975			WEEK ENDED OCT 24, 1975		
	PURCHASES *****	SALES *****		PURCHASES *****	SALES *****		PURCHASES *****	SALES *****		PURCHASES *****	SALES *****	
ALLIED CHEMICAL CORPORATION	889	890		765	2,251		1,180	1,736		692	1,922	
ALLIS CHALMERS CORP.	31	496		275	1,230		586	959		841	1,194	
ALUMINUM CO. OF AMERICA	938	1,230		611	1,340		719	1,470		1,469	963	
AMERICAN AIRLINES, INC.	177	2,130		472	1,738		615	1,565		808	2,107	
AMERICAN BRANDS, INC.	1,353	2,032		1,214	2,546		1,108	2,003		989	3,095	
AMERICAN CAN COMPANY	1,188	2,541		725	2,800		786	2,804		738	3,114	
AMERICAN CYANAMID CO.	3,455	2,087		1,700	2,742		2,267	2,583		930	2,866	
AMERICAN MOTORS CORP.	681	1,912		855	2,179		866	1,897		1,880	3,542	
AMERICAN TEL. & TEL. CO.	25,161	31,986		19,510	35,059		12,418	30,000		14,008	49,841	
AMF INCORPORATED	1,208	1,321		1,155	1,094		972	1,054		951	994	
AMPEX CORPORATION	84	511		162	622		50	697		160	854	
ANACONDA COMPANY	534	1,838		189	2,916		1,537	2,891		834	2,046	
APECO CORPORATION	60	230		106	792		150	777		422	0	
AVCO CORPORATION	71	1,220		323	1,257		121	1,515		114	1,733	
AVNET, INC.	143	1,022		308	708		183	793		267	1,005	
BETHLEHEM STEEL CORPORATION	2,042	2,672		1,122	2,713		1,227	3,666		895	2,842	
BOEING COMPANY	339	2,456		985	3,261		383	3,152		395	3,036	
BRUNSWICK CORPORATION	1,332	535		1,605	575		1,264	1,343		1,548	783	
BURROUGHS CORPORATION	1,593	4,611		3,583	6,966		3,027	4,293		2,721	3,574	
CHRYSLER CORPORATION	1,666	5,879		2,534	6,385		3,072	6,685		3,773	10,300	
COLUMBIA GAS SYSTEM, INC.	753	1,955		1,164	1,906		365	2,534		621	2,996	
COMMONWEALTH OIL REFINING CO.	561	1,463		167	1,546		437	1,891		45	1,778	
COMMUNICATIONS SATELLITE CORP.	471	1,174		497	1,369		570	1,407		721	1,211	
CONSOLIDATED EDISON CO. OF N.	2,082	7,034		2,029	6,770		1,790	6,254		2,135	8,232	
CONTINENTAL AIRLINES, INC.	522	948		245	1,284		480	1,224		299	1,161	
CONTROL DATA CORPORATION	1,157	2,031		2,524	2,513		2,199	3,701		933	2,162	
DART INDUSTRIES, INC.	108	1,413		34	1,256		55	2,312		123	2,449	
DOM CHEMICAL COMPANY	3,737	5,571		2,669	7,899		1,960	7,656		3,232	11,103	
DU PONT DE NEMOURS (E. I.) & C	2,339	6,934		1,849	6,808		1,219	7,007		1,740	6,594	
EASTMAN AIR LINES, INC.	541	1,433		388	1,717		286	1,328		219	2,271	
EASTMAN KODAK COMPANY	5,934	11,937		5,910	15,404		5,062	17,008		7,105	15,203	
ESMARK, INC.	1,672	2,972		1,942	2,985		2,296	3,272		1,721	2,826	
EXXON CORPORATION	7,189	15,236		6,191	23,296		6,721	20,129		7,026	21,404	
FAIRCHILD CAMERA & INSTRUMENT	2,053	1,247		1,079	1,493		1,779	1,824		612	1,946	
FAIRCHILD INDUSTRIES, INC.	0	255		210	363		139	600		104	398	
FORD MOTOR COMPANY	2,246	5,800		2,386	8,992		1,987	7,513		3,221	14,498	
GAF CORPORATION	409	1,233		407	1,238		475	1,369		420	1,673	
GENERAL DYNAMICS CORP.	309	2,351		383	3,422		303	3,024		537	2,373	
GENERAL ELECTRIC COMPANY	3,973	10,592		2,874	13,186		3,122	10,864		4,188	14,084	
GENERAL FOODS CORPORATION	891	2,098		456	3,496		1,019	2,522		1,305	5,299	
GENERAL MOTORS CORPORATION	13,103	48,552		10,135	58,763		10,141	40,788		12,866	54,159	
GEN'L TEL. & ELECTRONICS CORP	4,614	7,234		2,843	7,971		3,158	8,555		3,005	7,830	
GOODYEAR TIRE & RUBBER CO.	770	2,785		1,263	4,368		1,254	4,560		1,460	3,834	
GREAT WESTERN FINANCIAL CORP	272	245		154	527		137	405		295	660	
GULF OIL CORPORATION	5,055	6,285		5,234	8,367		5,309	8,549		5,765	8,913	
GULF & WESTERN INDUSTRIES	1,820	1,553		2,049	2,694		1,925	2,117		1,776	1,503	
HIGH VOLTAGE ENGINEERING CO.	227	227		148	120		0	413		40	329	
HONEYWELL, INC.	1,776	2,720		1,887	2,227		2,007	2,613		2,867	3,256	
INT'L BUSINESS MACHINES CORP.	19,052	25,431		29,234	46,588		21,388	37,809		2,211	36,220	
INTERNATIONAL HARVESTER CO.	2,634	2,663		1,918	3,378		4,997	3,232		2,882	3,144	

ODD-Lot CUSTOMERS PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE
IN 100 SELECTED COMMON STOCKS

NAME OF STOCK	WEEK ENDED OCT 03 1975		WEEK ENDED OCT 10, 1975		WEEK ENDED OCT 17, 1975		WEEK ENDED OCT 24, 1975	
	PURCHASES *****	SALES *****	PURCHASES *****	SALES *****	PURCHASES *****	SALES *****	PURCHASES *****	SALES *****
INT'L NICKEL CO. OF CANADA	158	907	87	1,278	478	1,644	509	1,705
INTERNATIONAL PAPER COMPANY	1,242	2,579	1,370	2,508	1,295	2,629	1,104	3,547
INTL TEL AND TEL	4,590	5,855	2,527	4,704	2,116	5,055	2,193	5,753
ITEX CORPORATION	183	576	228	390	208	825	187	1,034
JOHNS-MANVILLE CORP.	560	825	1,205	1,091	690	1,279	681	1,177
LTV CORPORATION	691	1,614	258	980	129	870	313	1,426
LEAR SIEGLER, INC.	323	1,085	426	2,341	241	1,105	310	1,487
LITTON INDUSTRIES, INC.	414	5,178	689	6,775	512	5,411	354	5,077
MARCOR, INC.	132	3,077	204	2,143	535	2,635	123	4,010
MARTIN-MARIETTA CORP.	1,355	743	892	1,418	567	1,869	698	1,298
MCDONNELL DOUGLAS CORP.	639	4,211	694	8,469	367	8,791	277	6,529
MINNESOTA MINING & MFG. CO.	3,745	4,075	2,913	5,735	2,667	5,238	2,382	6,559
MONSANTO COMPANY	2,111	4,414	984	9,896	1,025	11,195	1,232	11,506
MOTOROLA, INC.	423	2,104	834	1,021	700	1,657	434	804
OCCIDENTAL PETROLEUM CO.	4,314	6,937	2,486	4,084	2,618	4,857	2,986	5,867
OWENS-ILLINOIS, INC.	30	1,416	342	1,839	533	3,212	492	2,530
PAN AMERICAN WORLD AIRWAYS	942	2,921	725	2,482	763	3,835	584	4,239
PASCO INCORPORATED	94	1,195	0	556	76	657	192	420
PENN CENTRAL COMPANY	260	2,095	282	2,823	344	3,381	398	1,915
PFIZER INC	2,908	3,167	2,443	2,774	1,941	3,825	2,427	2,747
PHILLIPS PETROLEUM CO.	1,534	4,262	1,714	4,405	833	4,420	1,563	5,220
POLAROID CORPORATION	3,051	5,015	3,215	8,161	5,586	11,917	6,379	5,989
PROCTER & GAMBLE CO.	1,096	3,732	1,538	2,759	1,219	2,760	1,945	3,443
R. J. REYNOLDS INDUSTRIES, IN	620	3,309	945	3,447	987	3,886	1,601	4,820
RCA CORPORATION	2,240	7,608	3,540	8,656	2,916	7,778	2,927	7,619
RAYTHEON COMPANY	304	1,535	58	1,858	373	2,555	163	1,547
REICHHOLD CHEMICALS, INC.	230	414	184	481	293	581	309	654
ROCKWELL INTL. CORP.	1,576	2,962	1,130	3,199	1,616	2,916	1,656	3,475
SANTA FE INDUSTRIES	217	1,701	573	1,789	616	2,548	649	4,109
SCH CORPORATION	528	1,419	363	1,536	265	1,477	688	1,590
SEARS, ROEBUCK & CO.	2,617	11,519	2,430	13,862	2,876	15,138	3,000	18,309
SINGER COMPANY	1,076	2,387	1,713	3,058	884	2,128	461	3,165
SPERRY RAND CORPORATION	624	2,006	700	2,902	369	2,938	1,169	2,727
STANDARD OIL CO. OF CALIF.	2,504	5,411	2,334	6,643	2,019	8,839	2,282	6,634
TELEDYNE, INC	267	1,431	318	3,852	245	3,408	636	3,060
TENNECO, INC.	2,646	3,875	2,417	3,929	2,548	4,954	3,123	3,888
TEKACO INC.	12,989	9,257	13,913	9,238	10,762	12,592	11,482	11,028
TEXASGULF INC.	467	1,055	366	1,302	424	1,457	361	868
TEXAS INSTRUMENTS, INC.	1,390	4,821	1,753	6,316	1,605	7,083	1,724	3,586
THIokol CHEMICAL CORP.	308	239	90	284	79	355	375	355
TRANS WORLD AIRLINES, INC.	181	650	299	1,044	173	794	332	492
UNION CARBIDE CORP.	2,836	5,053	2,270	4,270	2,508	4,502	2,156	6,704
UNITED TECHNOLOGIES CRP	769	2,667	1,362	2,482	1,813	2,792	1,402	2,049
UNITED NUCLEAR CORP.	252	782	136	673	668	491	149	900
U.S. STEEL CORPORATION	1,334	8,329	1,322	5,051	1,198	8,490	1,047	7,602
WARNER LAMBERT CO.	1,194	3,303	1,930	3,942	1,919	4,402	1,293	4,469
WESTERN UNION CORPORATION	983	1,067	854	1,143	1,186	1,371	1,551	2,088
WESTINGHOUSE ELECTRIC CORP.	6,250	4,939	8,669	7,293	8,507	7,245	5,938	6,527
FW WOOLWORTH COMPANY	860	2,250	1,088	3,506	1,531	5,094	945	5,370
XEROX CORPORATION	5,559	7,268	8,034	8,035	7,119	9,802	7,313	8,772
TOTALS ***	213,760	411,881	211,333	509,213	195,075	507,046	208,100	542,511

ODD-LOT SHARE VOLUME ON THE NEW YORK STOCK EXCHANGE

SEPTEMBER, 1975

PURCHASES BY CUSTOMERS FROM THE SOLE ODD-LOT DEALER				SALES BY CUSTOMERS TO THE SOLE ODD-LOT DEALER				SHORT SALES BY CUSTOMERS			
DATE	DAY	SHARE VOLUME	MARKET VALUE	AVERAGE PRICE	SHARE VOLUME	MARKET VALUE	AVERAGE PRICE	SHARE VOLUME	MARKET VALUE	AVERAGE PRICE	

EXCHANGE HOLIDAY *****											
1	MONDAY										
2	TUESDAY	160,853	\$ 5,722,320	\$ 35.57	293,668	\$ 10,449,471	\$ 35.58	4,770	\$ 309,588	\$ 64.90	
3	WEDNESDAY	164,407	5,363,839	\$ 32.62	285,223	9,620,537	\$ 33.73	4,188	254,053	\$ 60.66	
4	THURSDAY	141,448	5,079,035	\$ 35.91	275,431	9,524,592	\$ 34.58	3,606	220,318	\$ 61.10	
5	FRIDAY	137,709	4,954,895	\$ 35.98	279,162	9,905,319	\$ 35.48	3,951	289,294	\$ 73.22	

8	MONDAY	137,664	4,627,211	\$ 33.61	297,831	10,385,704	\$ 34.87	4,724	321,129	\$ 67.98	
9	TUESDAY	172,883	6,052,342	\$ 35.01	318,566	11,107,001	\$ 34.87	6,243	439,381	\$ 70.38	
10	WEDNESDAY	157,046	5,882,515	\$ 37.46	290,392	10,326,753	\$ 35.56	15,118	1,085,048	\$ 71.77	
11	THURSDAY	161,350	5,648,534	\$ 35.01	249,895	8,770,565	\$ 35.10	11,588	881,202	\$ 76.04	
12	FRIDAY	146,245	5,283,125	\$ 36.13	248,037	8,256,685	\$ 33.29	9,133	668,932	\$ 73.24	

15	MONDAY	132,024	4,170,349	\$ 31.59	257,840	9,089,729	\$ 35.25	11,167	876,536	\$ 78.49	
16	TUESDAY	186,241	5,416,839	\$ 29.09	284,383	9,192,900	\$ 32.33	5,104	312,391	\$ 61.21	
17	WEDNESDAY	158,123	5,140,730	\$ 32.51	282,505	9,305,812	\$ 32.94	7,533	574,693	\$ 76.29	
18	THURSDAY	158,348	5,376,168	\$ 33.95	285,610	8,866,174	\$ 33.38	2,875	219,026	\$ 76.18	
19	FRIDAY	213,549	7,721,241	\$ 36.16	303,054	10,655,077	\$ 35.16	4,201	314,662	\$ 74.90	

22	MONDAY	193,945	6,787,052	\$ 34.99	342,318	11,953,079	\$ 34.92	5,058	328,991	\$ 65.04	
23	TUESDAY	147,469	4,987,023	\$ 33.14	286,294	10,080,534	\$ 35.21	5,622	359,212	\$ 63.89	
24	WEDNESDAY	155,783	5,788,227	\$ 37.16	290,524	10,556,500	\$ 36.33	5,361	388,579	\$ 72.40	
25	THURSDAY	129,073	4,556,089	\$ 35.30	264,283	9,315,944	\$ 35.25	3,772	235,639	\$ 62.47	
26	FRIDAY	129,328	4,541,849	\$ 35.12	256,586	9,265,928	\$ 35.83	3,088	222,693	\$ 72.12	

29	MONDAY	140,036	4,839,125	\$ 34.56	305,631	10,727,096	\$ 35.10	2,152	171,625	\$ 79.75	
30	TUESDAY	128,835	4,385,428	\$ 34.04	286,498	10,021,929	\$ 34.98	6,107	390,965	\$ 64.02	
TOTALS		3,252,359	\$112,223,536		5,965,721	\$207,375,329		125,361	\$ 8,863,957		

AVERAGES		154,874	\$ 5,343,977	\$ 34.51	284,082	\$ 9,875,015	\$ 34.76	5,970	\$ 422,093	\$ 70.70	

STOCK MARKET INDICATORS COVERING THE MONTH OF OCTOBER, 1975
(DAILY INDEXES ARE AT CLOSE)

NUMBER OF TRADING DAYS THIS MONTH = 23

DATE	DAY	STANDARD & POOR				NEW YORK STOCK EXCHANGE				AMERICAN STOCK EXCHANGE				OVER THE COUNTER			
		500	425	N.Y.S.E.		DOW JONES		SHARE VOLUME		MARKET INDEX		SHARE VOLUME		NASDAQ		SHARE VOLUME	
				COMP.	IND.		IND.							COMP.	IND.		
1	WEDNESDAY	82.93	92.85	43.96	48.87	784.16	784.16	14,070	82.25	83.49	83.49	1,390	73.80	78.19	78.19	4,710	4,710
2	THURSDAY	83.82	93.92	44.39	49.46	794.55	794.55	14,290	82.37	83.71	83.71	1,310	74.16	78.61	78.61	4,403	4,403
3	FRIDAY	85.95	96.39	45.49	50.76	813.21	813.21	16,360	83.21	84.32	84.32	1,510	75.50	80.08	80.08	4,694	4,694
6	MONDAY	86.88	97.46	45.98	51.35	819.66	819.66	15,470	83.49	84.13	84.13	1,490	76.03	80.63	80.63	4,091	4,091
7	TUESDAY	86.77	97.32	45.92	51.28	816.51	816.51	13,530	83.71	84.46	84.46	1,350	75.88	80.43	80.43	4,307	4,307
8	WEDNESDAY	87.94	98.72	46.50	52.03	823.91	823.91	17,800	84.07	84.97	84.97	1,590	76.61	81.23	81.23	5,094	5,094
9	THURSDAY	88.37	99.16	46.72	52.27	824.54	824.54	17,770	84.32	85.16	85.16	1,740	76.87	81.44	81.44	5,208	5,208
10	FRIDAY	88.21	98.91	46.67	52.10	823.91	823.91	14,880	84.13	84.97	84.97	1,420	76.96	81.43	81.43	4,384	4,384
13	MONDAY	89.46	100.35	47.33	52.83	837.77	837.77	12,020	84.46	85.38	85.38	1,200	77.70	82.35	82.35	3,828	3,828
14	TUESDAY	89.28	100.09	47.28	52.71	835.25	835.25	19,960	84.13	85.16	85.16	1,830	78.19	82.65	82.65	6,466	6,466
15	WEDNESDAY	89.23	100.00	47.24	52.55	837.22	837.22	14,440	83.97	84.97	84.97	1,520	78.20	82.63	82.63	4,753	4,753
16	THURSDAY	89.37	100.14	47.33	52.73	837.85	837.85	18,910	83.97	84.97	84.97	1,620	78.22	82.42	82.42	6,065	6,065
17	FRIDAY	88.86	99.56	47.06	52.40	832.18	832.18	15,650	83.38	84.32	84.32	1,410	77.63	81.67	81.67	4,768	4,768
20	MONDAY	89.82	100.65	47.52	52.94	842.25	842.25	13,250	83.27	84.25	84.25	1,420	78.13	82.35	82.35	3,906	3,906
21	TUESDAY	90.56	101.49	47.91	53.36	846.82	846.82	20,800	83.52	84.46	84.46	1,430	78.43	82.41	82.41	5,845	5,845
22	WEDNESDAY	90.71	101.67	47.98	53.43	849.57	849.57	16,060	83.52	84.46	84.46	1,430	78.91	82.98	82.98	4,974	4,974
23	THURSDAY	91.24	102.29	48.25	53.76	855.16	855.16	17,900	83.59	84.46	84.46	1,580	79.06	83.45	83.45	5,168	5,168
24	FRIDAY	89.83	103.60	47.57	52.95	840.52	840.52	18,120	83.07	84.46	84.46	1,820	78.62	83.02	83.02	5,097	5,097
27	MONDAY	89.73	100.52	47.52	52.93	838.48	838.48	13,100	83.09	84.46	84.46	1,320	78.29	82.79	82.79	3,794	3,794
28	TUESDAY	90.51	101.47	47.89	53.40	851.16	851.16	17,060	83.46	84.46	84.46	1,660	78.73	83.29	83.29	4,688	4,688
29	WEDNESDAY	89.39	103.19	47.26	52.68	838.63	838.63	16,110	82.92	84.46	84.46	1,670	77.58	82.16	82.16	5,064	5,064
30	THURSDAY	89.31	100.08	47.18	52.59	839.42	839.42	15,080	82.80	84.46	84.46	1,390	77.45	81.97	81.97	4,898	4,898
31	FRIDAY	89.04	99.74	47.05	52.39	836.04	836.04	12,910	82.79	84.46	84.46	1,380	76.99	81.69	81.69	4,319	4,319
MONTHLY AVERAGES																	
1975	OCTOBER	88.57	99.29	46.87	52.26	831.26	831.26	15,893	83.46	84.46	84.46	1,513	77.30	81.73	81.73	4,805	4,805
1974	OCTOBER	69.44	77.57	36.62	39.81	638.62	638.62	16,395	66.78	67.78	67.78	1,880	60.58	59.48	59.48	4,789	4,789
1974	NOVEMBER	71.74	80.17	37.98	41.23	642.10	642.10	14,289	66.92	67.92	67.92	1,823	63.94	61.57	61.57	4,566	4,566
1974	DECEMBER	67.07	74.80	35.41	38.32	596.50	596.50	15,054	59.82	60.82	60.82	2,358	59.16	55.92	55.92	4,845	4,845
1975	JANUARY	72.56	80.50	38.56	41.29	659.08	659.08	19,635	68.31	69.31	69.31	2,116	66.46	61.08	61.08	5,415	5,415
1975	FEBRUARY	80.10	89.30	42.48	46.00	724.88	724.88	22,462	76.01	77.01	77.01	2,544	72.08	70.24	70.24	5,876	5,876
1975	MARCH	83.78	93.90	44.35	48.63	765.06	765.06	22,412	79.16	80.16	80.16	2,672	75.06	73.71	73.71	5,747	5,747
1975	APRIL	84.72	95.27	44.91	49.73	797.93	797.93	20,334	82.03	83.03	83.03	2,319	76.97	75.41	75.41	5,737	5,737
1975	MAY	90.10	101.57	47.76	53.21	836.55	836.55	21,785	86.94	87.94	87.94	2,521	81.85	84.98	84.98	6,380	6,380
1975	JUNE	92.40	103.68	49.22	54.61	845.70	845.70	21,285	90.57	91.57	91.57	2,764	86.64	88.67	88.67	6,370	6,370
1975	JULY	92.49	103.83	49.54	54.96	856.28	856.28	23,076	93.28	94.28	94.28	2,750	85.62	93.64	93.64	5,925	5,925
1975	AUGUST	85.71	96.21	45.71	50.71	815.52	815.52	18,403	85.74	86.74	86.74	1,475	78.42	82.57	82.57	4,547	4,547
1975	SEPTEMBER	84.67	94.96	44.97	53.05	818.18	818.18	13,388	84.26	85.26	85.26	1,440	75.91	80.52	80.52	4,595	4,595

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
1960	13	9	12	8	7	13	11	8	8	12	7	7	115
1961	11	4	6	10	15	32	18	13	18	13	12	12	164
1962	10	12	9	6	4	2	8	10	9	9	9	12	102
1963	19	13	10	15	18	17	15	11	16	14	10	15	173
1964	26	16	15	18	12	16	12	12	9	13	19	10	178
1965	13	21	23	14	15	19	13	12	12	22	17	17	199
1966	16	12	10	25	15	21	18	11	9	5	11	17	188
1967	15	16	17	19	15	17	13	22	16	20	11	12	193
1968	21	9	18	13	11	27	22	15	22	23	12	17	210
1969	27	14	9	19	21	13	7	13	12	14	14	11	174
1970	7	12	11	9	4	8	3	3	11	15	12	12	107
1971	7	6	24	28	33	25	23	11	18	17	24	18	235
1972	13	17	23	25	35	34	10	23	20	24	17	15	236
1973	17	9	14	9	14	23	13	19	12	35	23	14	222
1974	11	10	7	12	8	3	4	7	5	5	8	2	88
1975	3	3	3	8	9	6	7	7(R)	6(R)	5(P)			

TOTAL DOLLAR VALUE OF SPECIAL BLOCK DISTRIBUTIONS

(Millions)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
1960	20.2	54.8	35.7	15.4	28.1	28.7	37.9	13.1	12.3	37.8	112.3	37.4	433.7
1961	46.6	9.9	24.0	62.2	64.7	395.0	75.2	91.4	66.9	34.7	62.7	73.6	985.9
1962	39.1	34.0	28.8	245.8	28.5	1.2	92.3	78.2	17.8	9.2	123.1	27.2	725.2
1963	50.6	55.6	36.9	41.9	220.7	45.8	49.8	29.3	51.8	46.1	327.8	66.2	1,022.5
1964	378.9	32.6	101.6	47.2	125.0	67.4	34.6	46.4	31.2	75.3	55.6	11.8	1,007.6
1965	63.5	124.9	414.2	87.9	52.3	396.9	122.8	101.6	78.2	99.0	68.1	68.1	1,689.4
1966	138.2	25.3	203.4	63.5	123.3	29.3	122.3	28.3	22.8	55.7	154.3	7.3	1,696.6
1967	52.5	63.4	237.0	86.3	108.1	178.0	60.5	129.2	84.0	165.0	22.8	70.2	1,599.3
1968	118.5	25.9	116.4	145.6	141.4	232.0	167.2	178.5	146.6	89.7	277.3	72.3	1,661.8
1969	177.3	79.3	101.8	78.9	134.0	177.9	32.8	52.7	55.6	111.6	208.3	84.6	1,294.8
1970	45.0	41.8	71.8	35.1	13.4	22.0	8.8	5.6	53.0	91.3	82.1	77.5	547.4
1971	76.6	24.5	168.6	277.5	468.0	267.6	180.9	101.8	98.4	78.4	219.8	168.2	1,636.6
1972	73.6	77.8	245.1	570.4	546.6	242.9	236.4	208.1	222.2	194.1	120.5	286.4	3,246.8
1973	137.4	18.6	12.4	16.3	3.4	49.3	54.5	11.9	130.4	161.4	16.6	1.6	1,239.1
1974	8.6	23.4	30.6	51.4	9.8	2.0	1.6	5.3	7.7	7.8	5.1	2.8	151.7
1975	2.0	2.3	20.6	167.1	137.7	56.9	19.8	17.7 (R)	9.8 (R)	15.4 (P)			

October, 1975

[illegible]

ESTIMATED GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS, BY INDUSTRY AND TYPE OF OFFERING
(CASH SALES IN MILLIONS OF DOLLARS)

	CALENDAR YEARS 1973	1974	LAST 12 MONTHS	AUG 1975	JUL 1975	AUG 1974	JUL 1974
ALL OFFERINGS	\$32,807	\$39,936	\$53,043	\$2,289	\$4,542	\$2,667	\$3,472
CORPORATE	31,724	37,768	50,237	2,289	4,126	2,667	3,249
FOREIGN GOVT	1,083	2,168	2,806	0	415	0	223

CORPORATE OFFERINGS, BY INDUSTRY

MANUFACTURING	4,837	10,411	18,618	655	1,137	604	1,095
EXTRACTIVE	1,061	980	1,325	77	292	49	94
ELECTRIC, GAS AND WATER	10,271	12,836	15,569	1,020	1,032	1,077	619
TRANSPORTATION	846	1,004	1,564	0	254	14	62
COMMUNICATION	4,868	3,928	4,178	102	269	364	295
SALES AND CONSUMER FINANCE	983	1,377	1,348	3	0	17	1
OTHER FINANCE AND REAL ESTATE	7,109	5,421	5,750	314	1,071	489	828
COMMERCIAL AND OTHER	1,750	1,811	1,884	120	71	52	255
FOREIGN CORPORATE INCLD ABOVE	446	557	982	149	176	24	144

CORPORATE OFFERINGS, BY TYPE OF OFFERING

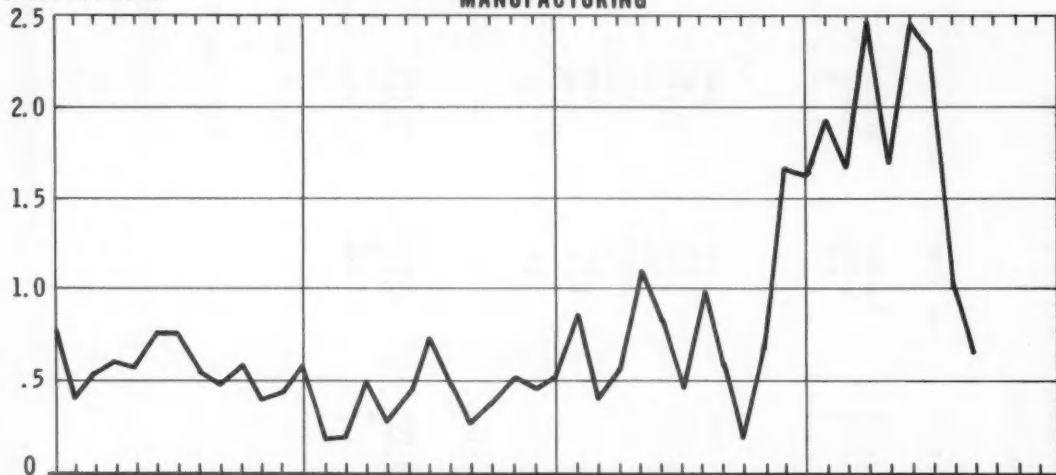
PUBLIC ISSUES	22,910	31,068	42,889	1,868	3,160	2,291	2,544
REGISTERED 1933 ACT	22,756	30,990	42,837	1,864	3,157	2,287	2,539
REGULATION A	154	78	52	4	2	4	5
PRIVATE PLACEMENTS	8,814	6,700	7,348	421	966	375	705

* LESS THAN \$500,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

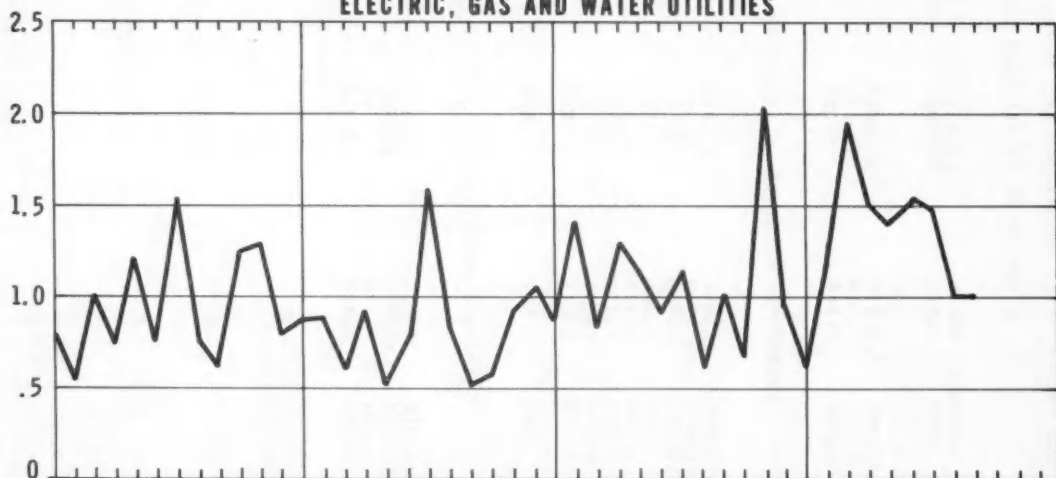
NEW CORPORATE SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER (1972 - 1975 by Months)

GROSS PROCEEDS
(DOLLARS BILLIONS)

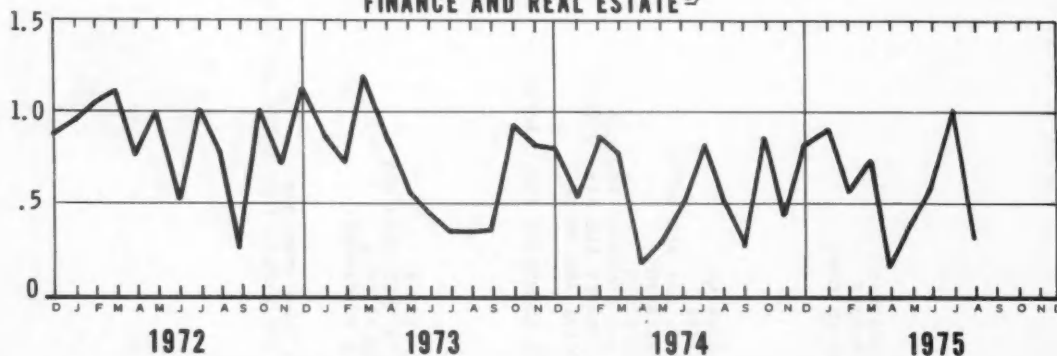
MANUFACTURING



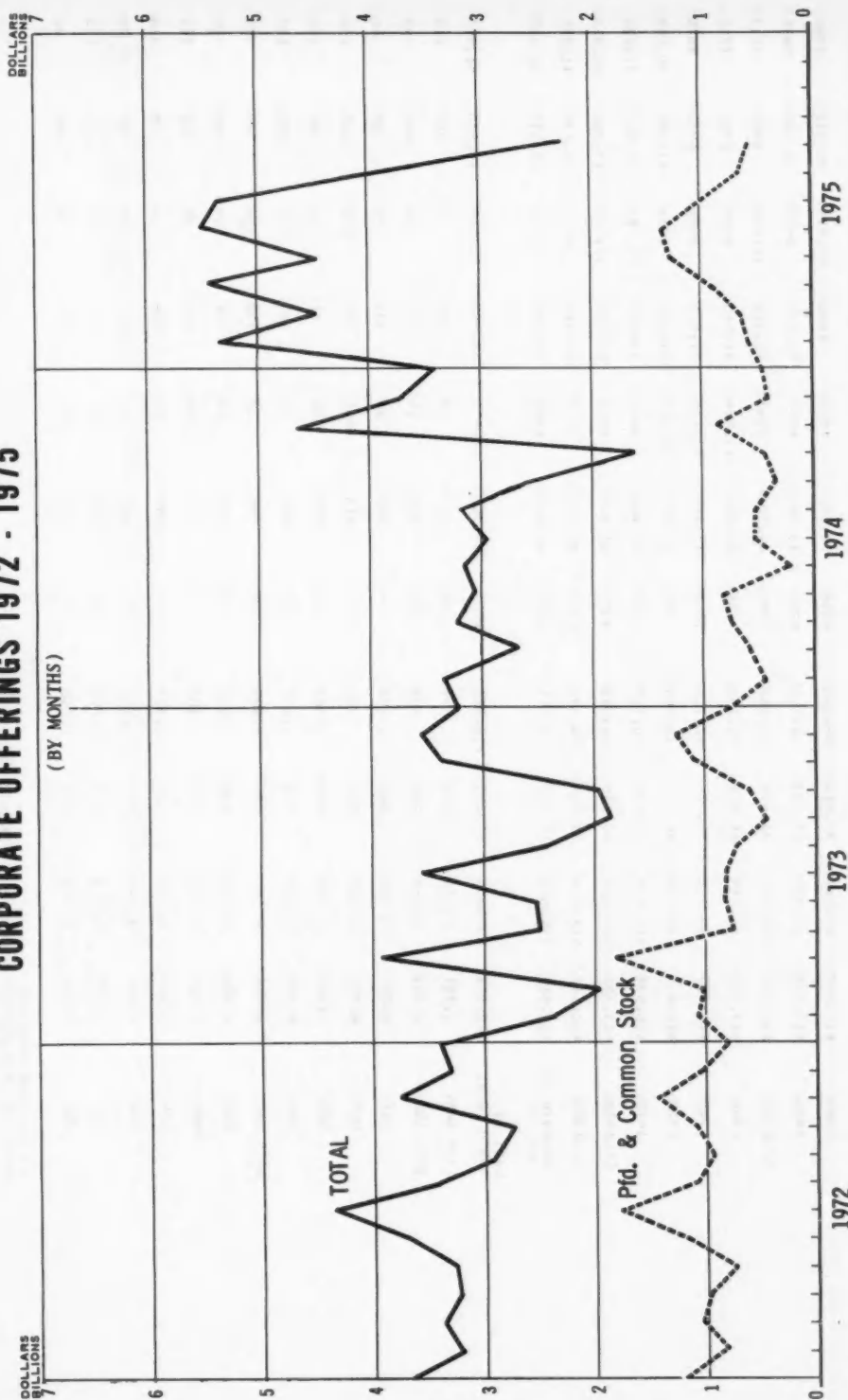
ELECTRIC, GAS AND WATER UTILITIES



FINANCE AND REAL ESTATE ^{1/}

^{1/} Includes sales and consumer finance.

CORPORATE OFFERINGS 1972 - 1975



DE-4519

ESTIMATED GROSS PROCEEDS FROM CORPORATE NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY
(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFAC- TURING	EXTRAC- TIVE	ELECTRIC GAS AND WATER	TRANS- PORTATION	COMMU- NICATION	SALES AND FINANCIAL CONSUMER AND REAL ESTATE	COMMER- CIAL AND OTHER	
1965	\$11,607	\$3,786	\$7,819	\$4,163	\$234	\$2,252	\$522	\$808	\$1,555	\$1,311	\$762
1966	\$13,124	\$5,865	\$7,257	\$4,954	\$241	\$3,029	\$909	\$1,753	\$487	\$1,120	\$631
1967	\$16,797	\$10,363	\$6,434	\$7,202	\$283	\$4,172	\$941	\$1,718	\$1,043	\$821	\$617
1968	\$13,794	\$7,878	\$5,916	\$4,293	\$56	\$4,349	\$1,234	\$1,580	\$609	\$942	\$731
1969	\$13,739	\$9,310	\$4,429	\$2,716	\$187	\$5,365	\$1,111	\$1,874	\$861	\$950	\$675
1970	\$26,471	\$22,180	\$4,290	\$8,398	\$142	\$7,884	\$1,106	\$4,921	\$959	\$1,901	\$1,160
1971	\$26,478	\$19,777	\$6,702	\$8,113	\$193	\$7,494	\$841	\$4,216	\$1,436	\$3,051	\$1,134
1972	\$23,495	\$14,940	\$8,555	\$4,063	\$307	\$6,349	\$711	\$3,579	\$1,935	\$5,031	\$1,519
1973	\$20,167	\$12,404	\$7,763	\$4,132	\$225	\$5,579	\$743	\$3,496	\$972	\$3,985	\$1,034
1974	\$31,015	\$24,886	\$6,128	\$9,611	\$255	\$8,872	\$983	\$3,705	\$1,376	\$4,833	\$1,380
LAST 12 MONTH TOTAL	\$40,093	\$33,060	\$7,033	\$16,920	\$400	\$9,934	\$1,534	\$3,558	\$1,348	\$4,933	\$1,466
1975 AUG	1,741	1,339	402	554	20	717	0	82	3	247	119
1974 AUG	2,237	1,938	299	501	10	862	14	364	17	441	28
SEP	1,203	897	306	186	4	384	40	331	128	89	41
OCT	3,778	3,423	355	725	0	1,414	306	439	326	465	102
NOV	3,270	2,941	329	1,621	0	739	336	62	116	281	115
DEC	2,995	2,172	823	1,432	22	435	14	150	254	531	157
1975 JAN	4,724	3,595	1,129	1,897	153	761	23	933	196	735	25
FEB	3,853	3,150	703	1,631	0	1,471	24	124	55	484	65
MAR	4,425	3,925	500	2,367	0	828	38	317	22	582	271
APR	3,023	2,601	422	1,398	45	794	57	354	4	152	218
MAY	3,849	3,347	502	1,966	55	845	281	153	66	313	172
JUN	4,188	3,520	668	2,095	29	838	161	362	179	404	120
JUL	3,044	2,150	894	1,048	72	707	254	253	0	650	61

* LESS THAN \$500,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS, BY INDUSTRY
(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFACTURING	EXTRACTIVE	ELECTRIC GAS AND WATER	TRANSPORTATION	COMMUNICATION	SALES AND FINANCIAL CONSUMER AND REAL FINANCE ESTATE	COMMER- CIAL AND OTHER
1965	\$979	\$902	\$78	\$547	\$8	\$79	\$125	\$0	\$1	\$146
1966	\$1,781	\$1,675	\$107	\$893	\$5	\$81	\$478	\$61	\$6	\$240
1967	\$4,409	\$4,081	\$328	\$2,703	\$122	\$45	\$588	\$69	\$23	\$810
1968	\$2,947	\$2,338	\$609	\$1,352	\$147	\$71	\$217	\$153	\$28	\$731
1969	\$3,927	\$3,028	\$899	\$1,693	\$195	\$24	\$430	\$74	\$6	\$842
1970	\$2,554	\$2,185	\$368	\$868	\$153	\$123	\$111	\$130	\$16	\$452
1971	\$3,678	\$3,502	\$176	\$1,424	\$6	\$58	\$14	\$3	\$1	\$708
1972	\$2,192	\$1,982	\$210	\$538	\$301	\$0	\$41	\$131	\$0	\$400
1973	\$567	\$495	\$73	\$67	\$4	+	\$76	\$23	\$0	\$6
1974	\$482	\$451	\$32	\$258	\$3	\$0	\$0	\$3	\$0	\$207
LAST 12 MONTH TOTAL	\$1,159	\$1,157	\$2	\$602	\$30	\$0	\$25	\$0	\$0	\$82
1975 AUG	0	0	0	0	0	0	0	0	0	0
1974 AUG	104	104	0	100	0	0	0	0	0	0
SEP	1	+	1	0	0	0	0	0	0	1
OCT	0	0	0	0	0	0	0	0	0	0
NOV	76	75	1	76	0	0	0	0	0	1
DEC	0	0	0	0	0	0	0	0	0	0
1975 JAN	1	1	1	1	0	0	0	0	0	1
FEB	0	0	0	0	0	0	0	0	0	0
MAR	1	1	0	1	0	0	0	0	0	0
APR	130	130	0	100	30	0	0	0	0	0
MAY	315	315	+	300	0	0	0	0	0	15
JUN	211	211	0	100	0	0	25	0	0	66
JUL	425	425	0	25	0	0	0	0	0	0

+ LESS THAN \$500,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK OFFERINGS, BY INDUSTRY
(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFAC- TURING	EXTRAC- TIVE	ELECTRIC GAS AND WATER	TRANS- PORTATION	COMMU- NICATION	SALES AND FINANCIAL CONSUMER AND REAL FINANCE ESTATE	COMMER- CIAL AND OTHER	
1965	\$724	\$360	\$364	\$112	\$0	\$466	\$0	\$47	\$71	\$7	\$21
1966	\$580	\$435	\$145	\$73	\$12	\$396	\$10	\$53	\$14	\$5	\$17
1967	\$881	\$785	\$96	\$231	\$7	\$537	\$10	\$66	\$5	\$4	\$21
1968	\$636	\$374	\$262	\$65	\$0	\$516	\$8	\$3	\$5	\$12	\$27
1969	\$691	\$598	\$93	\$97	\$1	\$529	\$0	\$1	\$24	\$20	\$19
1970	\$1,390	\$1,310	\$80	\$47	\$4	\$1,257	\$0	\$3	\$1	\$37	\$41
1971	\$3,682	\$3,556	\$127	\$266	\$17	\$1,932	\$7	\$1,399	+	\$47	\$14
1972	\$3,340	\$2,410	\$930	\$205	\$3	\$2,413	\$0	\$697	\$0	\$10	\$12
1973	\$3,341	\$2,398	\$943	\$118	\$9	\$1,912	\$0	\$1,226	\$10	\$64	\$2
1974	\$2,254	\$1,744	\$510	\$115	\$0	\$2,004	\$0	\$112	+	+	\$23
LAST 12 MONTH TOTAL	\$2,464	\$2,193	\$271	\$214	\$75	\$1,983	\$0	\$115	\$0	\$1	\$76
1975 AUG	115	96	19	0	0	96	0	19	0	0	0
1974 AUG	107	31	76	0	0	100	0	0	0	0	7
SEP	126	118	8	0	0	108	0	18	0	0	0
OCT	196	196	1	0	0	196	0	0	0	0	1
NOV	93	82	11	1	0	87	0	5	0	0	1
DEC	152	140	12	12	0	115	0	25	0	0	0
1975 JAN	235	225	10	3	0	227	0	5	0	0	0
FEB	173	130	43	43	0	130	0	0	0	+	0
MAR	253	243	11	13	0	240	0	0	0	1	3
APR	347	270	77	40	75	121	0	36	0	0	75
MAY	346	338	8	50	0	296	0	0	0	0	+
JUN	230	230	0	0	0	230	0	0	0	0	0
JUL	198	125	72	52	0	138	0	7	0	0	3

* LESS THAN \$500,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK OFFERINGS, BY INDUSTRY

(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFAC- TURING	EXTRAC- TIVE	ELECTRIC GAS AND WATER	TRANS- PORTATION	COMMU- NICATION	SALES AND FINANCIAL CONSUMER AND REAL FINANCE ESTATE	COMMER- CIAL AND OTHER
1965	\$1,472	\$1,438	\$35	\$592	\$99	\$137	\$55	\$90	\$7	\$131
1966	\$1,901	\$1,878	\$23	\$1,136	\$105	\$160	\$97	\$136	\$1	\$122
1967	\$1,927	\$1,815	\$112	\$933	\$175	\$181	\$100	\$122	\$16	\$274
1968	\$3,884	\$3,650	\$235	\$1,248	\$389	\$357	\$105	\$39	\$36	\$1,159
1969	\$7,640	\$7,283	\$358	\$1,840	\$1,344	\$797	\$238	\$223	\$15	\$1,664
1970	\$7,037	\$6,849	\$188	\$1,334	\$1,513	\$1,745	\$36	\$237	\$5	\$675
1971	\$9,540	\$9,351	\$189	\$1,821	\$1,009	\$2,262	\$393	\$197	\$15	\$1,318
1972	\$10,719	\$10,340	\$379	\$1,596	\$1,250	\$2,552	\$147	\$428	\$5	\$1,544
1973	\$7,648	\$7,613	\$35	\$520	\$822	\$2,779	\$26	\$122	\$1	\$708
1974	\$4,017	\$3,987	\$30	\$427	\$723	\$1,959	\$21	\$108	\$0	\$202
LAST 12 MONTH TOTAL	\$6,520	\$6,478	\$42	\$883	\$820	\$3,652	\$5	\$505	\$0	\$259
1975 AUG	434	434	0	101	57	207	0	0	0	68
1974 AUG	219	218	+	4	38	116	0	0	0	44
SEP	287	287	+	2	36	188	5	0	0	48
OCT	635	634	+	3	15	499	0	36	0	69
NOV	300	299	+	1	40	138	0	26	0	44
DEC	301	299	2	184	+	79	0	0	0	15
1975 JAN	354	340	14	+	55	280	0	0	0	+
FEB	449	420	19	1	59	356	0	1	0	32
MAR	644	644	0	98	72	439	0	0	0	33
APR	899	894	5	193	59	463	0	173	0	9
MAY	984	984	1	164	104	408	1	260	0	10
JUN	775	775	0	123	103	410	0	0	0	47
JUL	459	459	0	12	221	166	0	9	0	22

* LESS THAN \$500,000

NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

1971 TO PRESENT 1/

The data included in the Commission's statistical series on securities offerings are a sample of the universe of all securities offered in the United States. This sample includes all primary security issues registered with the Commission for immediate cash sale to the public pursuant to the requirements of the Securities Act of 1933 or Regulation A of that Act. The sample also includes information collected by the Commission on certain private placements as described below. Excluded from the offerings data are all offerings not greater than \$100,000; all debt securities with terms of less than one year; all secondary offerings; all non-cash offerings; issues withdrawn after effective registration; issues not defined as securities under Section 2(1) of the Securities Act of 1933; offerings--both public and private--by issuers whose securities are exempted under Sections 3(a)(2)-3(a)(6) and Section 3(a)(11) of the Securities Act of 1933 2/; all employee stock plans; investment company issues other than closed-end shares 3/; intracorporate securities transactions; and sales to foreign purchasers.

The source of data for registered offerings is the registration statement filed with the Commission by the issuer of the securities. (Registration data and offering data are not directly comparable because, beyond the exclusions noted above, the registration date and the offering date may fall in two different monthly or yearly periods.) Data on private placements are collected by a Commission survey of 39 life insurance companies on a monthly basis and 9 more on a quarterly or semi-annual basis, and by reports of private placements filed on the Commission's Form 8-K. Life insurance companies surveyed by the Commission had assets on December 31, 1972, of \$190,145 million, or 79% of all life insurance company assets. Only those private placement commitments which are actually executed are included in the statistics. No representation is made that the private placement activity of the life insurance companies surveyed approximates private placement activity as a whole in the United States.

The offerings tables make a distinction between Corporate Offerings and Foreign Government Offerings. It should be noted that Corporate Offerings include issues by non-corporate business enterprises such as limited partnerships, and that the Foreign Government classification includes foreign government issues of all levels, foreign government agencies, and foreign government-owned enterprises.

The industry classification used in the offerings tables should be self-explanatory for the most part. It should be emphasized that the Communication group includes telephone utilities. In the period 1971-73, 98% of the dollar value of the registered issues in this category was accounted for by telephone utilities. The Commercial and Other industry group is comprised of agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offerings tables are Bonds, Preferred Stock and Common Stock. The Bonds group includes convertible bonds, which are detailed on a special table. The Preferred Stock group includes convertible preferred stock; however, in the period 1971-73 registered convertible preferred stock accounted for less than 15% of the value of all registered preferred stock. The Common Stock category includes common shares issued by closed-end investment companies (preferred shares are included in Preferred Stock), as well as securities issued by non-corporate business such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit. American Depository Receipts are not included in the offerings statistics.

All figures are subject to revisions as new information becomes available which requires either an addition to or a correction to data previously published. Revised figures will be indicated with an "R".

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- 1/ Explanatory notes applicable to the offerings data prior to 1971 may be found in Volume 33, pages 45 and 46, of the Statistical Bulletin. The major difference between the pre- and post-1971 data is that until 1971 the securities cited in footnote 2 were included in the offerings statistics.
 - 2/ 3(a)(2) exempts domestic government issues and bank issues,
3(a)(3) exempts securities arising out of current transactions with a maturity not exceeding 9 months,
3(a)(4) exempts securities issued by non-profit and/or charitable groups,
3(a)(5) exempts issues by savings and loan associations,
3(a)(6) exempts issues by companies regulated by the ICC, and
3(a)(11) exempts intrastate offerings.
 - 3/ No investment company shares are included for 1971 and 1972; closed-end investment company shares only are included for 1973. The Commission plans to revise the offerings data to include closed-end shares for the years 1971 and 1972, and when this project is completed, revised tables will be published in the Statistical Bulletin.

VALUE OF REGISTERED SECONDARY OFFERINGS OF COMMON STOCK BY INDUSTRY
(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	NUMBER OF ISSUES	TOTAL	MANUFAC- TURING	EXTRAC- TIVE	ELECTRIC GAS AND WATER	TRANS- PORTATION	COMMU- NICATION	SALES AND CONSUMER FINANCE	OTHER FIN. AND REAL ESTATE	COMMERICAL AND OTHER
1971	504	\$3006	\$1378	\$53	\$1	\$84	\$55	\$6	\$525	\$905
1972	615	\$4918	\$2648	\$64	\$85	\$85	\$11	\$0	\$563	\$1463
1973	104	\$1273	\$674	\$48	\$0	\$7	\$130	+	\$49	\$364
1974	31	\$152	\$78	+	\$0	\$10	\$0	\$0	\$1	\$63
LAST 12 MONTH TOTAL	43	\$674	\$538	\$0	\$0	\$0	\$0	\$0	\$0	\$136
1975 AUG	4	33	1	0	0	0	0	0	0	32
1974 AUG	1	+	+	0	0	0	0	0	0	0
SEP	1	5	5	0	0	0	0	0	0	0
OCT	0	0	0	0	0	0	0	0	0	0
NOV	0	0	0	0	0	0	0	0	0	0
DEC	4	22	6	0	0	0	0	0	0	16
1975 JAN	2	15	15	0	0	0	0	0	0	0
FEB	2	78	78	0	0	0	0	0	0	0
MAR	3	61	44	0	0	0	0	0	0	17
APR	5	147	147	0	0	0	0	0	0	0
MAY	9	130	72	0	0	0	0	0	0	57
JUN	9	167	155	0	0	0	0	0	0	13
JUL	4	17	16	0	0	0	0	0	0	1

+ LESS THAN \$500,000
NOTE: See Explanatory Notes for Registrations.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

880

(Amounts in Millions of Dollars)

	1974	1975	1975		
	January-September	January-September	September	August	September
EFFECTIVE REGISTRATIONS.....	1,974	2,106	163	200	200
TOTAL DOLLAR AMOUNT.....	43,078	65,008 ^{3/}	3,073	4,257	5,182 ^{2/}

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
PRIMARY CORPORATE OFFERINGS	512	21,020	675	32,976	41	1,298	54	1,969	64	2,021
Bonds, notes and debentures.....	236	16,729	380	25,497	21	897	28	1,419	24	1,192
Preferred stock.....	50	1,445	61	1,937	5	118	3	96	10	280
Common stock.....	105	1,774	154	4,761	7	203	14	365	22	511
Unseasoned.....	35	51	19	48	2	3	1	2	2	10
Seasoned.....	70	1,723	135	4,713	5	200	13	363	20	501
Closed-end shares ^{1/}	4	92	1	16	0	0	0	0	0	0
Other Equity Securities.....	117	981	79	764	8	81	9	89	8	38
SECONDARY OFFERINGS	182	856	187	1,267	18	77	20	58	21	142
Cash sale.....	27	130	44	692	1	5	4	33	6	45
Other than cash sale.....	155	726	143	575	17	73	16	25	15	98

	Amount				
FOR EXTENDED CASH SALE AND OTHER ISSUES.....	13,100	23,368	1,329	1,768	2,292
Investment company issues ^{1/}	7,100	14,107	1,214	1,075	1,844
Employee savings and thrift plans.....	2,002	3,360	59	155	100
Employee stock option plans.....	2,629	2,844	41	170	121
Other employee plans.....	1,028	1,434	11	241	55
Dividend reinvestment plans [*]	342	1,624	5	127	171
FOREIGN GOVERNMENT.....	1,797	2,546	150	0	249
OTHER NON CASH ISSUES.....	6,303	4,844	219	462	470
Exchange transactions ^{2/}	4,537	2,631	175	329	358
Reserved for conversion.....	784	1,814	11	71	67
Warrants and options.....	149	105	6	18	3
Other.....	833	295	26	44	42

* Dividend reinvestment plans instituted beginning January 1973.

^{1/} Closed-end investment companies were included in extended cash sale until December 1972.

^{2/} Closed-end shares include preferred and common stock.

^{2/} Includes mergers and consolidations subject to registration under 1933 Act, Rule 154, effective January 1973.

^{3/} Includes lease obligations relating to industrial revenue bonds of \$7,000,000.

Note: See Explanatory Notes for Registrations

EXPLANATORY NOTES

Registrations

Data cover all registrations which became effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering. These are included as of the date of the post-effective amendment.

The classification primary corporate offerings refer to registered offerings for immediate cash sale where the proceeds of the offering are at the disposal of the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for both type offerings is based generally on the initial offering price. The classification unseasoned common stock includes initial offerings by companies registering common stock for the first time under the Securities Act of 1933, whereas seasoned common stock offerings are registrations by companies previously having securities registered under the 1933 Act. Other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities.

Issues to be offered for extended cash sale include investment company issues, and all offerings of employee savings and stock option plans. The classification foreign government is shown separately, whereas registrations by foreign corporations are included in with corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings. Closed-end securities are included in primary corporate offerings.

Issues registered for other noncash purposes such as exchange transactions, securities given for property or services, or reserved for conversion are generally valued at the current market prices.

In order to eliminate double counting, the number of issues are shown for primary and secondary offerings only. However, effective registrations cover all cash offerings, noncash offerings, and offerings for extended cash sale.

Dollar amounts have been rounded and will not add to totals.

PRIMARY CORPORATE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933, BY METHOD OF DISTRIBUTION TO THE PUBLIC

MILLIONS OF DOLLARS

	CALENDAR YEARS 1973	1974	LAST 12 MONTHS	AUG 1975	JUL 1975	AUG 1974	JUL 1974
TOTAL PRIMARY OFFERINGS	\$23,601	\$31,933	\$43,167	\$1,969	\$3,189	\$2,344	\$2,505
TOTAL UNDERWRITTEN	19,725	29,602	40,251	1,812	2,968	2,250	2,280
BONDS, NOTES AND DEBENTURES	12,176	25,305	33,210	1,353	2,474	2,047	2,025
PREFERRED STOCK	2,362	1,869	2,205	96	125	105	93
COMMON AND OTHER EQUITY	4,140	2,363	4,821	363	369	99	163
CLOSED-END INVESTMENT CO	1,048	68	16	0	0	0	0
TOTAL ON AGENCY BASIS	1,525	973	1,268	90	174	72	100
BONDS, NOTES AND DEBENTURES	180	280	352	2	100	0	60
PREFERRED STOCK	0	0	0	0	0	0	0
COMMON AND OTHER EQUITY	1,245	693	916	88	74	72	40
CLOSED-END INVESTMENT CO	100	0	0	0	0	0	0
TOTAL ISSUED DIRECTLY	2,350	1,359	1,647	67	46	21	125
BONDS, NOTES AND DEBENTURES	682	333	850	64	2	0	1
PREFERRED STOCK	3	9	2	0	0	0	6
COMMON AND OTHER EQUITY	1,647	971	793	3	44	2E	117
CLOSED-END INVESTMENT CO	19	25	0	0	0	0	0

PRIMARY CORPORATE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933, BY METHOD OF DISTRIBUTION TO THE PUBLIC

NUMBER OF ISSUES

	CALENDAR YEARS 1973	1974	LAST 12 MONTHS	AUG 1975	JUL 1975	AUG 1974	JUL 1974
TOTAL ISSUES	935	762	903	55	61	46	50
TOTAL UNDERWRITTEN	523	486	658	39	46	32	23
BONDS, NOTES AND DEBENTURES	230	333	451	23	31	23	13
PREFERRED STOCK	52	63	71	3	4	3	4
COMMON AND OTHER EQUITY	222	89	135	13	11	6	6
CLOSED-END INVESTMENT CO	19	1	1	0	0	0	0
TOTAL ON AGENCY BASIS	192	90	80	9	5	5	8
BONDS, NOTES AND DEBENTURES	6	11	11	2	1	0	2
PREFERRED STOCK	0	0	0	0	0	0	0
COMMON AND OTHER EQUITY	181	79	69	7	4	5	6
CLOSED-END INVESTMENT CO	5	0	0	0	0	0	0
TOTAL ISSUED DIRECTLY	220	186	165	7	10	9	19
BONDS, NOTES AND DEBENTURES	30	37	61	4	4	0	1
PREFERRED STOCK	3	4	2	0	0	0	1
COMMON AND OTHER EQUITY	185	142	102	3	6	9	17
CLOSED-END INVESTMENT CO	2	3	0	0	0	0	0

+ LESS THAN \$500,000

NOTE: See Explanatory Notes for Registrations.

ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

	1974				1975			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	2,602	3,211	3,530	4,286	3,766	3,306		
U. S. Government securities	4,438	4,371	5,087	5,533	6,466	7,943		
Corporate and other bonds	30,821	31,999	33,676	35,029	36,369	36,168		
Preferred stock	1,223	1,157	1,136	1,129	1,136	1,131		
Common stock	80,658	80,287	79,740	79,319	79,696	81,668		
Mortgages	2,393	2,377	2,368	2,372	2,412	2,384		
Other assets	5,695	5,857	6,088	6,063	6,096	6,307		
Total Assets	127,830	129,259	131,625	133,731	135,941	138,907		

NOTE: Includes funds of corporations, unions, multiemployer groups, and nonprofit organizations; also includes deferred profit sharing funds.

During the first half of 1975, private noninsured pension funds, open-end investment companies, life insurance companies, and property-liability insurance companies purchased \$19.0 billion of common stock and sold \$16.7 billion, resulting in net purchases of \$2.3 billion. During the first half of 1974, gross purchases totaled \$15.5 billion; gross sales amounted to \$14.0 billion; and net purchases were \$1.5 billion. Their common stock activity rate ¹/was 25.9 percent for the initial half of 1975 as compared to 19.0 percent for the first six months of 1974.

Private Noninsured Pension Funds

Purchases of common stock by private noninsured pension funds increased from \$6.7 billion for the first six months of 1974 to \$9.0 billion in 1975, while sales rose from \$5.4 billion to \$6.1 billion. Therefore, first-half net purchases climbed from \$1.3 billion in 1974 to about \$3.0 billion this year. Their common stock activity rate was 19.7 percent, up sharply from 14.2 percent a year earlier.

Open-End Investment Companies

For the six-month period ending June 30, mutual funds purchased \$6.3 billion of common stock and sold \$6.9 billion, yielding net sales of \$0.6 billion. Gross purchases for the first half of 1974 totaled \$5.2 billion; gross sales amounted to \$5.8 billion; and net sales were \$0.6 billion. Their common stock activity rate climbed from 31.8 percent in the first half of 1974 to 42.0 percent in 1975.

Life Insurance Companies

During the first half of 1975, life insurance companies purchased \$1.0 billion of common stock for their general accounts, the same as last year; gross sales increased from \$0.7 billion to \$0.9 billion. Thus, net additions for the initial half of the year dropped from \$0.2 billion in 1974 to \$0.1 billion in 1975. The common stock activity rate rose slightly from 15.0 percent in 1974 to 17.9 percent this year.

For their separate accounts, life insurance companies purchased \$1.6 billion of common stock and sold \$0.9 billion, resulting in net purchases of \$0.7 billion for the initial half of 1975. These figures compare with purchases of \$1.2 billion, sales of \$0.7 billion, and net purchases of \$0.4 billion a year earlier. The activity rate for life insurance

¹/ Activity rate is defined as the average of gross purchases and sales divided by the average market value of holdings. Activity rates used throughout this report are expressed as annual rates.

separate accounts rose from 24.7 percent in the initial half of 1974 to 32.2 percent in 1975.

Property-Liability Insurance Companies

During January-June of 1975, gross purchases of common stock by property-liability insurance companies were \$1.1 billion, down slightly from \$1.4 billion a year earlier; gross sales were \$2.0 billion, up sharply from \$1.3 billion. Thus, net sales by P-L insurance companies grew from \$0.1 billion in 1974 to \$0.9 billion this year. Their common stock activity rate soared from 17.3 percent in the first half of 1974 to 27.0 percent in 1975.

Foreign Investors

During the first half of 1975, foreign investors purchased \$7.4 billion of corporate stock and sold \$5.6 billion, yielding net purchases of \$1.8 billion. For the same period of 1974, they made purchases of \$4.3 billion, sales of \$3.9 billion, and net purchases of \$0.4 billion.

Block Transactions on the New York Stock Exchange

The volume of block transactions (involving 10,000 or more shares) is considered an indicator of institutional trading. Through June of this year 19,255 blocks with a market value of \$10.5 billion were traded as compared to 11,560 blocks valued at \$6.7 billion a year earlier. Block share volume rose from 268.6 million to 441.5 million.

QUARTERLY COMMON STOCK TRANSACTIONS AND ACTIVITY RATES
OF SELECTED FINANCIAL INSTITUTIONS

(Millions of Dollars)

	1974				1975			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Private Noninsured Pension Funds 1/								
Purchases	3,586	3,138	2,413	2,621		5,010		
Sales	2,786	2,636	2,077	1,887	4,020	3,873		
Net purchases (sales)	800	502	336	734	2,722	1,656		
Activity rate	14.4	13.9	13.1	15.1	19.3	20.0		
Open-End Investment Companies 2/								
Purchases	2,725	2,492	1,758	2,110	2,913	3,368		
Sales	3,334	2,513	1,695	1,830	2,986	3,873		
Net purchases (sales)	(609)	(21)	63	(80)	(73)	(505)		
Activity rate	33.3	30.2	25.5	32.2	41.2	42.6		
Life Insurance Companies 3/								
Purchases	1,133	960	802	1,015	1,393	1,218		
Sales	847	619	416	557	958	830		
Net purchases (sales)	306	341	386	458	435	388		
Activity rate	20.6	17.1	15.5	21.9	28.3	20.7		
Property-Liability Insurance Companies								
Purchases	771	635	526	468	551	518		
Sales	585	684	1,154	800	981	983		
Net purchases (sales)	186	(49)	(628)	(332)	(430)	(465)		
Activity rate	16.9	17.8	28.7	26.1	28.8	25.4		
Total Selected Institutions								
Purchases	8,235	7,225	5,499	6,214	8,977	10,114		
Sales	7,552	6,452	5,302	5,074	7,647	9,040		
Net purchases (sales)	683	773	197	1,140	1,330	1,074		
Activity rate	19.7	18.3	17.6	20.9	26.2	25.7		
Foreign Investors 4/								
Purchases	2,618	1,718	1,561	1,727	3,262	4,166		
Sales	2,234	1,663	1,457	1,740	2,505	3,270		
Net purchases (sales)	384	55	104	(15)	959	896		

- 1/ Includes pension funds of corporations, unions, multiemployer groups, and nonprofit organizations; also includes deferred profit sharing funds.
- 2/ Mutual funds reporting to the Investment Company Institute, a group whose assets constitute about ninety percent of the assets of all open-end investment companies.
- 3/ Includes both general and separate accounts.
- 4/ Transactions of foreign individuals and institutions in domestic common and preferred stocks. Activity rates for foreign investors are not calculable.
- NOTE: Activity rate is defined as the average of gross purchases and sales (annualized) divided by the average market value of holdings.
- SOURCE: Pension funds and property-liability insurance companies, SEC; investment companies, Investment Company Institute; life insurance companies, Institute of Life Insurance; foreign investors, Treasury Department.

COMMON STOCK TRANSACTIONS AND ACTIVITY RATES
OF LIFE INSURANCE COMPANIES

QUARTERLY, BY TYPE OF ACCOUNT

(Millions of Dollars)

	1974				1975			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
General Accounts								
Purchases	581	373	336	480	503	475		
Sales	418	313	236	319	425	441		
Net purchases (sales)	163	60	100	161	78	34		
Activity rate	17.2	12.5	12.2	18.7	19.4	16.6		
Separate Accounts								
Purchases	572	587	466	535	890	743		
Sales	429	306	180	238	533	389		
Net purchases (sales)	143	281	286	297	357	354		
Activity rate	25.7	23.9	20.3	26.6	40.2	25.8		

NOTE: Activity rate is defined as the average of gross purchases and sales (annualized) divided by the average market value of holdings.

SOURCE: Institute of Life Insurance

Millions of Dollars)

NOTE: Individual totals may not add due to rounding

Source: NYSE Joint Regulatory Report

Continued

UNCONSOLIDATED MONTHLY REVENUE AND EXPENSES OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS
(cont'd.)

(Millions of Dollars)

	Securities Commissions	Realized and Unrealized Gain (Loss) in Trading and Investments	Commodities Revenue	Profit or (Loss) from Underwriting and Selling Groups	Investment Company Securities Commissions	Margin Interest	Revenue Unrelated to the Securities Business	All Other Revenues	Gross Revenue	Total Revenues	Net Income Before Taxes	Total Number of Firms
1974												
January	\$ 238.4	\$ 83.2	\$ 14.3	\$ 23.7	\$ 4.6	\$ 47.3	\$ 3.8	\$ 37.9	\$ 453.2	\$ 406.7	\$ 46.5	438
February	179.3	55.6	13.8	29.9	4.9	46.1	4.1	32.5	386.2	371.8	(5.6)	436
March	233.6	42.4	15.2	26.4	3.9	49.7	4.8	33.2	409.2	403.9	5.3	437
April	171.2	13.5	14.0	28.0	3.8	51.3	4.4	31.9	318.1	366.8	(48.7)	431
May	190.6	23.0	15.4	28.4	3.3	62.2	6.5	36.9	366.3	388.4	(22.1)	432
June	159.0	25.2	12.5	30.2	3.2	57.9	5.2	35.8	329.0	368.3	(39.3)	431
July	165.3	29.8	13.2	31.3	3.1	57.5	4.6	35.1	339.9	357.8	(17.9)	428
August	178.5	23.1	13.7	38.1	3.5	61.0	6.0	32.6	356.5	381.8	(25.3)	423
September	164.7	54.6	11.3	35.8	2.4	50.2	7.3	34.3	360.6	355.6	5.0	422
October	199.6	101.5	12.8	55.2	2.8	45.0	6.5	39.7	463.1	387.0	76.1	421
November	201.9	78.5	12.0	56.7	3.3	45.2	9.3	41.6	448.5	398.9	49.6	418
December	189.1	61.6	11.5	46.3	2.7	42.5	4.3	51.6	409.6	397.2	12.4	420
Total	\$2,271.2	\$592.0	\$139.7	\$430.0	\$41.5	\$615.9	\$86.8	\$443.1	\$4,620.2	\$4,584.2	\$ 36.0	NA
1975												
January ^F	\$ 219.0	\$142.4	\$ 13.0	\$ 60.8	\$ 4.8	\$ 41.5	\$ 7.3	\$ 45.7	\$ 534.5	\$ 409.2	\$125.3	414
February ^F	295.3	98.6	10.2	52.9	3.9	33.7	4.7	31.3	530.6	422.9	107.7	414
March ^F	286.9	53.1	11.9	38.4	2.4	33.1	5.9	36.2	467.9	416.0	51.9	413
April ^F	297.7	55.3	13.3	65.7	3.1	32.1	7.3	35.6	510.1	431.0	79.1	414
May ^F	315.2	102.7	13.0	87.7	3.1	36.6	7.5	41.7	607.5	472.1	135.4	414
June ^F	268.3	97.0	14.2	84.9	3.0	33.7	5.0	38.3	544.4	442.3	102.1	414
July ^P	284.5	49.6	16.4	65.4	2.5	36.3	4.9	42.5	502.1	448.5	53.6	419
August ^P	200.7	25.0	19.3	55.3	2.6	43.4	6.6	39.9	392.8	402.8	(10.0)	422
September ^P	158.0	34.4	15.0	52.4	2.6	40.0	20.2	41.3	363.9	368.5	(4.6)	417

r = revised
p = preliminary

Note: Figures may not add to totals due to rounding.

Source: NYSE Joint Regulatory Report

UNCONSOLIDATED BALANCE SHEET OF NYSE HOBBS FIRMS DOING A PUBLIC BUSINESS
PART 1: ASSETS

(Millions of Dollars)

	1st Quarter 1973	2nd Quarter 1973	3rd Quarter 1973	4th Quarter 1973	1st Quarter 1974	2nd Quarter 1974	3rd Quarter 1974	4th Quarter 1974
Cash, Clearing Funds and Other Deposits	\$ 853.4	\$ 759.8	\$ 724.2	\$ 687.6	\$ 674.2	\$ 604.4	\$ 591.5	\$ 581.6
Secured Capital Demand Notes	346.0	427.2	422.5	412.3	398.7	384.1	341.2	343.3
Receivables From Other Broker-Dealers								
Securities Failed to Deliver	1,273.8	932.9	1,833.6	1,496.9	1,055.8	867.1	991.2	987.4
Securities Borrowed	1,097.2	890.8	1,038.6	1,043.2	997.0	821.2	701.8	808.3
Other Receivables	186.4	182.8	199.8	272.3	234.8	207.9	729.8	848.6
Receivables From Customers:								
Cash and Fully Secured Accounts	10,349.9	8,555.0	8,649.8	8,002.8	7,677.7	7,338.6	5,912.1	6,465.6
Unsecured and Partly Secured Loan Reserves	82.0	47.2	52.2	54.6	55.8	48.1	48.7	49.3
Commodities Accounts	52.8	53.8	40.7	65.3	47.9	45.5	24.4	24.9
Market Value of Securities and Commodities:								
Trading and Investment Accounts	6,530.1	6,096.0	6,698.9	7,063.0	5,035.8	4,852.6	6,289.4	8,319.2
Partners' Individual and Capital Accounts	155.8	32.0	85.4	127.3	6.7	3.6	5.8	17.1
Approved Subordination Agreement Accounts	97.0	28.2	18.4	12.4	5.6	2.3	1.5	1.3
Non-approved Subordination Agreement Accounts	42.0	79.0	93.1	82.8	82.1	63.5	47.9	52.7
In Suspense Accounts	4.7	1.0	4.2	5.4	2.0	.9	2.7	2.7
Not Readily Marketable Securities	105.7	94.2	88.4	103.2	82.3	80.8	76.7	75.1
Dividends and Interest Receivable	51.7	44.6	50.4	46.2	50.6	45.0	39.7	52.4
Investment in Affiliates and Guaranteed Subsidiaries	205.2	198.7	215.9	207.0	200.4	202.0	231.4	237.1
Exchange Membership at Fair Value	151.6	112.1	160.4	134.1	116.5	104.2	102.9	109.6
Money Difference Accounts	4.1	2.1	3.1	5.4	2.6	2.8	.8	.8
Unsecured Receivables, Loans and Advances to Partners, Officers, Employees and Subordinated Lenders	26.7	27.1	24.0	23.4	23.7	24.6	24.5	25.1
Advances to Subsidiaries and Affiliates	44.5	41.0	40.7	56.6	53.3	67.7	72.7	74.9
All Other Assets	720.4	883.5	811.3	772.9	735.9	637.2	659.4	738.9
Total Assets	\$22,381.0	\$19,489.0	\$21,275.6	\$20,674.7	\$17,559.4	\$16,404.1	\$16,896.1	\$19,805.9
Number of Firms	478	468	452	443	437	431	422	420

r = revised

Note: Individual totals may not add due to rounding.

Source: NYSE Joint Regulatory Report

UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS
PART I: ASSETS

(Millions of Dollars)

	1st Quarter 1975	2nd Quarter 1975	3rd Quarter 1975	4th Quarter 1975	1st Quarter 1976	2nd Quarter 1976	3rd Quarter 1976	4th Quarter 1976
Cash, Clearing Funds and Other Deposits	\$ 632.7	\$ 649.3	\$ 751.0					
Secured Capital Demand Notes	310.7	300.5	296.0					
Receivables From Other Broker-Dealers:								
Securities Failed to Deliver	1,204.6	1,204.1	947.0					
Securities Borrowed	1,268.5	1,377.3	1,299.0					
Other Receivables	686.3	730.9	679.0					
Receivables From Customers:								
Cash and Fully Secured Accounts	6,669.0	7,578.1	7,366.0					
Unsecured and Partly Secured Loss Reserves	32.9	36.2	38.0					
Commodities Accounts	45.9	105.5	155.0					
Market Value of Securities and Commodities:								
Trading and Investment Accounts	7,136.6	7,438.0	6,377.0					
Partners' Individual and Capital Accounts	11.1	11.8	5.0					
Approved Subordination Agreement Accounts	1.6	1.9	2.0					
Non-Approved Subordination Agreement Accounts	58.4	69.2	60.0					
In Suspense Accounts	5.2	4.0	2.0					
Not Readily Marketable Securities	71.9	79.4	95.0					
Dividends and Interest Receivable	53.3	45.8	45.0					
Investment in Affiliates and Guaranteed Subsidiaries	234.2	236.0	241.0					
Exchange Membership at Fair Value	119.8	150.8	118.0					
Money Difference Accounts	0.9	0.4	0.0					
Unsecured Receivables, Loans and Advances to Partners, Officers, Employees and Subordinated Lenders	22.6	23.3	25.0					
Advances to Subsidiaries and Affiliates	61.0	60.8	56.0					
All Other Assets	791.7	754.0	779.0					
Total Assets	\$ 19,408.9	\$ 20,855.3	\$ 19,538.0					
Number of Firms	413	414	417					

p = preliminary
r = revised

Note: Individual totals may not add due to rounding.

Source: NYSE Joint Regulatory Report

UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS
PART II: LIABILITIES AND CAPITAL

(Millions of Dollars)

	1st Quarter 1973	2nd Quarter 1973	3rd Quarter 1973	4th Quarter 1973	1st Quarter 1974	2nd Quarter 1974	3rd Quarter 1974	4th Quarter 1974
Money Borrowed								
Secured by Customers' Collateral	\$ 4,603.1	\$ 3,820.9	\$ 3,228.4	\$ 2,499.2	\$ 2,343.0	\$ 2,556.3	\$ 1,530.6	\$ 1,322.2
Secured by Firm Collateral	4,577.4	4,275.7	4,607.6	5,146.2	3,711.6	3,398.5	4,824.3	6,783.8
Unsecured	63.6	80.4	75.9	92.2	93.9	94.4	36.0	59.5
Payables to Other Broker-Dealers:								
Customers' Securities Loaned	945.0	731.7	829.5	786.1	722.3	529.4	456.9	505.0
Proprietary Securities Loaned	53.8	50.3	56.6	53.6	88.4	61.4	61.9	68.6
Securities Failed to Receive-Customers	806.9	598.4	1,057.3	943.0	742.0	496.0	499.7	547.7
Securities Failed to Receive-Proprietary	444.9	373.4	899.0	446.0	393.9	344.0	538.2	491.4
Payable to Customers								
Free Credit Balances	1,672.5	1,285.4	1,327.3	1,672.0	1,506.4	1,396.5	1,276.5	1,385.0
Other Liabilities to Customers	1,601.7	1,576.3	2,050.4	1,938.3	1,649.7	1,409.0	1,434.5	1,549.5
Credit Balances in Omnibus Accounts								
Customers' Securities/Commodities	193.7	199.1	224.2	141.1	95.2	123.2	132.6	118.2
Proprietary Securities/Commodities	499.4	396.9	371.7	641.3	387.6	713.3	526.7	501.6
Reserves for "Aged" Transfers, Dividends Receivables and Unlocated Short Security Differences	2.4	6.3	.9	.8	.8	.8	.8	.7
Other Liability Reserves	63.0	56.0	63.9	113.7	87.2	86.6	85.0	97.5
Money Difference Accounts	1.3	1.8	6.2	8.6	3.6	1.8	.4	1.5
Dividends and Interest Payable	75.8	78.3	74.6	81.4	76.2	84.1	76.4	85.8
Advances from Subsidiaries and Affiliates	32.2	38.0	31.2	36.2	37.1	35.8	33.7	38.1
Short Positions in Securities and Commodities	1,324.1	1,226.2	1,284.6	1,018.9	775.3	775.9	526.2	645.2
All Other Liabilities	1,456.0	1,104.3	1,221.4	1,452.1	1,308.2	1,096.5	1,672.5	2,149.1
Subordinated Liabilities:								
Borrowing not Approved for Inclusion in Net Capital	48.2	90.3	102.0	99.3	100.3	82.6	65.5	70.7
Secured Demand Notes	328.3	381.6	393.0	389.7	370.6	355.8	301.0	305.0
Other Approved Accounts and Borrowings	652.2	556.2	571.0	587.4	525.7	496.0	513.6	516.5
Value of Exchange Memberships Contributed	24.3	15.3	23.4	21.1	18.5	16.1	16.4	17.2
Capital Accounts:								
Partnership Capital	1,044.8	823.2	866.7	809.6	804.4	728.9	694.6	714.0
Stockholders' Equity	1,866.3	1,723.0	1,709.8	1,716.9	1,697.0	1,619.2	1,592.1	1,632.1
Total Liabilities and Capital	\$22,381.2	\$19,489.0	\$21,275.6	\$20,674.7	\$17,539.4	\$16,404.1	\$16,895.1	\$19,805.9

r = revised

Note: Individual totals may not add due to rounding.
Source: NYSE Joint Regulatory Report

UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS
PART II: LIABILITIES AND CAPITAL

	1st Quarter 1975	2nd Quarter 1975	3rd Quarter 1975	4th Quarter 1975	1st Quarter 1976	2nd Quarter 1976	3rd Quarter 1976	4th Quarter 1976
Money Borrowed								
Secured by Customers' Collateral	\$ 869.1	\$ 1,418.1	\$ 1,807.0					
Secured by Firm Collateral	5,329.9	5,417.3	4,581.0					
Unsecured	49.8	57.1	74.0					
Payables to Other Broker-Dealers:								
Customers' Securities Lent	767.4	829.6	715.0					
Proprietary Securities Lent	112.1	104.6	152.0					
Securities Filled to Receive-Customers	602.3	538.4	367.0					
Securities Filled to Receive-Proprietary	640.2	732.7	447.0					
Payable to Customers								
Free Credit Balances	1,751.2	1,717.9	1,369.0					
Other Liabilities to Customers	1,903.9	1,946.0	1,554.0					
Credit Balances in Omnibus Accounts								
Customers' Securities/Commodities	124.6	132.3	139.0					
Proprietary Securities/Commodities	581.3	543.8	867.0					
Reserve for "Aged" Transfers, Dividends Receivables and Unlocated Short Security Differences	.7	0.8	0.0					
Other Liability Reserves	111.2	164.5	167.0					
Money Difference Accounts	.9	0.4	0.0					
Dividends and Interest Payable	83.7	75.6	73.0					
Advances from Subsidiaries and Affiliates	36.9	36.0	37.0					
Short Positions in Securities and Commodities	934.1	1,009.1	961.0					
All Other Liabilities	2,184.2	2,540.1	2,768.0					
Subordinated Liabilities:								
Borrowing Not Approved For Inclusion in Net Capital	77.2	85.9	78.0					
Secured Demand Notes	280.5	269.4	265.0					
Other Approved Accounts and Borrowings	437.0	435.1	419.0					
Value of Exchange Memberships Contributed	20.2	27.1	19.0					
Capital Accounts:								
Partnership Capital	798.6	891.7	867.0					
Stockholders' Equity	1,711.9	1,843.8	1,832.0					
Total Liabilities and Capital	\$ 19,408.9	\$ 20,855.3	\$ 19,538.0					
p = preliminary								
r = revised								

Note: Individual totals may not add due to rounding.

Source: NYSE Joint Regulatory Report

Revenue, Expense and Balance Sheet of New York Stock Exchange
Member Firms Doing a Public Business

The revenue, expense and balance sheet data are received from NYSE member firms pursuant to Rule 416(b)(1) of the New York Stock Exchange which became effective January 1, 1972.

Revenue and expenses are reported on an unconsolidated basis and without adjustments to investment accounts for respondents' equity in profit or share of loss of affiliates or subsidiaries.

Securities Commissions

Commissions earned on all agency equity and debt transactions including principal transactions and net commissions earned on introduced accounts carried by other brokers and on omnibus accounts carried for other brokers.

Realized and Unrealized Gain (Loss) in Trading and Investments

Realized and unrealized gain (loss) from market making activities in securities held for sale in the ordinary course of business and not identified as held for investment. Dividends and interest income on securities in trading accounts are treated as an adjustment to gain (loss) and are not reduced by any allocation of Federal income taxes.

Profit (Loss) from Underwriting and Selling Groups

Gross profit (loss) from management of or participation in underwriting syndicates and selling groups is determined as the difference between proceeds of securities sold and their purchase price and allowances received from or given to other brokers. Any unrealized loss on securities unsold at the time the underwriting account was closed is considered as a deduction from the proceeds of securities sold.

Investment Company Securities Commissions

Income derived from sale of investment company securities as a retailer and as an underwriter.

Margin Interest

Interest on customers' securities and commodities accounts for financing customer margin debits.

Other Revenue not Related To The Securities Business

Miscellaneous other non-securities agency transactions for: variable annuities, placement of savings and loan accounts, fractional interest in oil, gas or other mineral rights, participation in real estate syndications.

All Other Revenue

Revenue from sources related and unrelated to the securities business not included in items listed above.

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FIRST SIX MONTHS OF VOLUME 34
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NOTE: Index covering previous six months can be found on page 897 of Volume 34, Issue Number 5.

* Signifies that series will be discontinued.

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* SIGNIFIES THAT SERIES WILL BE DISCONTINUED.

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